

West puts together money and food aid deal for Poland



SAA

Leading Liberal joins SDP after energy policy disagreement

By George Clark
Political Correspondent

Professor Ian Roxburgh, aged 41, professor of applied mathematics at Queen Mary College, University of London, who was a Liberal candidate at the 1970 general election, announced yesterday that he has joined the Social Democrats. He is the first leading Liberal to switch his allegiance to the new party. He was senior adviser to the Liberal Party on energy policy and until he resigned the post at the end of the last Liberal assembly was chairman of the party's energy panel.

His main reason for resigning is a disagreement with the party on energy policy, but he was also disillusioned about the way the party adopted new policies without thinking through the consequences.

The long resolution on energy carried by the last assembly against his advice included a call to stop production of nuclear power.

Professor Roxburgh argued that the development of alternative energy sources and a modern nuclear programme was the only sensible way of overcoming the energy crisis that the United Kingdom will face in the coming years.

He said yesterday that he found it distasteful to be labelled by some Liberals as a "pro-nuke". "I am not at all arguing that use of nuclear energy is the only way to solve the country's energy problems, but I do claim that we cannot afford to throw away any possible nuclear energy sources," he said.

There was growing pressure

in the Liberal Party to adopt "simple-minded solutions" to complex difficulties without taking proper account of the consequences. Two examples of that were the energy policy and the resolution on free public transport.

"My hope and belief is that the founding members of the SDP and other people I know who have joined it will be much more careful in their analysis of the consequences of particular proposals."

On the new party's general prospects, he said: "It provides a real opportunity for breaking down the extremes of the out-dated two-party dominance of British politics."

Professor Roxburgh lives in the Wansstead and Woodford constituency, which he contested for the Liberals at the 1970 general election. The seat is held for the Conservatives by Mr Patrick Jenkin, Secretary of State for Social Services, who had 20,063 votes in 1970, against the Labour candidate, 8,522 votes and Professor Roxburgh 4,224.

Commenting on Professor Roxburgh's decision, a Liberal Party spokesman said: "The SDP policy on nuclear energy is not known yet but there are indications that it may develop along the lines already adopted by Liberal MPs."

"While the United Kingdom is in the fortunate position of being an oil-rich country, there should be a 10-year moratorium on nuclear power expansion while detailed research is undertaken into alternative energy sources."

Labour MP accused over royal attack

By John Withrow

Mr William Hamilton, the anti-monarchist Labour MP for Fife Central, was yesterday described as acting in a "curiously" fashion for criticizing the Government's plans to spend taxpayers' money on the royal wedding in July.

Mr Hamilton said during question time in the Commons that the families of the Prince of Wales and Lady Diana Spencer should be invited to "pay their own way in these matters".

"Since the Government is imposing savage cuts on housing and education, and everything else, do you not think it would be absurd and indefensible if the same Government chooses to spend unlimited amounts of taxpayers' money on a jamboree of this kind?"

But Mr Geoffrey Finsberg, Parliamentary Under-Secretary of State at the Department of the Environment, told him not to "act in such a curiously defensible fashion".

He said: "Far from it being a waste of public money, it will bring substantial commercial benefits to the country as a whole."

Textile protest: A protest at the Lord Chamberlain's attempt to stop most textiles from using royal insignia on souvenirs commemorating the royal marriage was last night registered with Sir Keith Joseph, Secretary of State for Industry (Our Political Staff writes). Mr Michael Meacher, Labour MP for Oldham, West, asked Sir Keith to make it clear to the textile industry that they should turn a blind eye to the Lord Chamberlain's announcement which, he said, had "no legal or statutory force".

Drink laws 'should be relaxed'

Britain's licensing laws should be relaxed to reduce the harm caused by alcohol, the Health Economics Commission says today.

If children were allowed into continental-style café-public houses youngsters might no longer drink to prove their manhood a report from the office states.

Longer opening hours would cut the rate at which people downed alcohol, it maintained. But the report also calls for higher duties on drink because the relative price of alcohol has halved while consumption has doubled over the past 25 years.

The latest figures, for 1979, showed £9,000m was spent on alcoholic drinks, including 1,500 million gallons of beer, 100 million gallons of wine, and 40 million proof gallons of spirits.

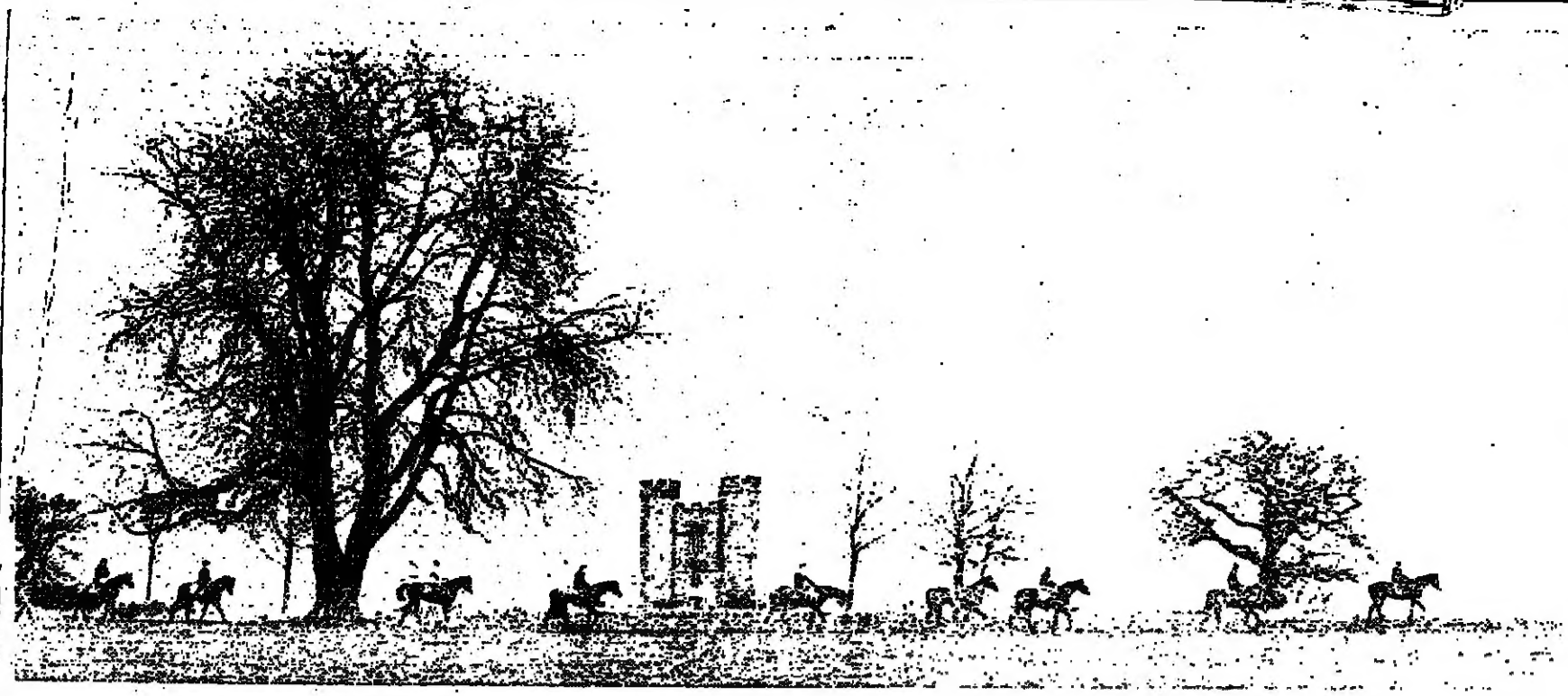
This was the equivalent of almost two gallons of pure alcohol each year for every man, woman and child in the country.

The result was 750,000 problem drinkers, between 5,000 and 10,000 premature deaths, and a £1,000m drain on the economy, the officials say.

There were more than 100,000 convictions for drunkenness each year, and about 50,000 for drunken driving. Probably one man in 10 drove while over the legal limit each week.

The report recommends that a new campaigning body—perhaps similar to the anti-smoking group, ASH, should be set up to highlight the hazards.

Family doctors and health visitors could also be trained to recognize "at risk" drinkers. Alcohol—Reducing the Harm, Office of Health Economics, 12 Whitehall, London SW1.



Racehorses and riders in procession through Arundel Park, West Sussex after a morning gallop.

Libel action defeat could bring investigations of sect from three flanks

By Frances Gibb

More than sixty backbenchers from all quarters of the Commons yesterday called on the Government to end the charitable status of the Moonies, or Unification Church, immediately.

On Tuesday a High Court jury recommended that the cult's tax-free status should be investigated on the ground "that it is a political organization". The jury found that a *Daily Mail* article which claimed that the Moonies broke up families and tarred-and-feathered converts was not libellous.

The MPs tabled a motion deploring the activities "of this so-called church". The motion's principal sponsor is Mr David Mellor, Conservative MP for Wandsworth, Putney, who derives their name from Sun Myung Moon, the South Korean-born founder, could face investigations from three flanks.

The Charity Commissioners

have a statutory duty to investigate any allegations made to them about registered charities. The Inland Revenue considers the way a charity spends its funds when it applies each year for its tax exemption. The third interested party is the Department of Health and Social Security.

Yesterday the department said: "We are keeping a watch on the actions of this body and would certainly want to look very carefully at the evidence which came out of the trial."

The Moonies, whose British headquarters are in Lancaster Gate, Bayswater, would lose about half of their income if they were denied their tax-free status as the result of any decision by the Inland Revenue that they are not using their funds for charitable purposes.

If, as a result of any investigation by the Charity Commissioners, the trustees of the church's charities, including Mr Dennis Orme, leader of the

Unification Church in Britain, who brought the action against the *Daily Mail*, were found to have indulged in political activities, they would be in breach of trust.

Mr Orme and other trustees could then be called on at law to return to the charities any of their funds spent outside their purposes.

The Unification Church is a collective title covering a variety of associations, companies and magazines involved with the Moonies. They include Holy Oak Hill Farm Community, Kensington Arts Society, International Brass Band and God's Light Infantry.

Only two titles are registered as charities with the Charity Commissioners: the Holy Spirit Association for the Unification of World Christianity, registered in 1968, and the Sun Myung Foundation, registered in 1974.

The two had a total income for the year ending March

1979 of about £1.7m, before outgoings, which at present is tax-free. Income comes from street-collecting, from the sale of produce from their farms or commercial ventures such as printing. Those businesses give money through covenants to the charities, which is then tax-exempt.

The loss of tax-free status would mean any capital assets received would be subject to about 30 per cent capital gains tax. Another big benefit which would go would be the 30 per cent relief on rates.

However, Mr Orme is confident that there is no evidence to justify claims of political involvement in Britain. In a letter to a complainant in 1977, the Charity Commissioners said: "We have no evidence that any funds are applied in direct support of Mr Moon as an individual."

Leading article, page 15

BL workers refuse to back strike

From Clifford Webb
Birmingham

White-collar unions appeared last night to have lost their long battle with British Leyland to prevent compulsory staff redundancies.

Twelve employees whose redundancy became effective on Tuesday reported for work as usual yesterday. They were accompanied through the gates by about 50 supporters, including union officials, to stage a "sit-in". But a meeting of 600 staff later rejected by a large majority a shop stewards' recommendation that they should strike for three days.

Mr William Linthwaite, chairman of the joint staff unions committee, said: "It looks as if we have come to the end of the road."

Four white-collar unions have contested plans for a total of 4,250 British Leyland redundancies for more than three months.

Lightweight battery can be built into car

From Pearce Wright
Science Editor
Cambridge

A plastic battery, one tenth the weight of the conventional lead acid battery, could be built into the bodywork of the normal car.

It was described in Cambridge yesterday by Professor A. Medwith, of Liverpool University. He explained how a number of discoveries, neglected for industrial purposes over the past few years, could be exploited to replace the traditional car battery. They could also supersede other ideas of the past 20 years for replacing the car battery by a chemical fuel cell.

He told the centenary meeting of the Society of Chemical Industry that new polymers could replace the heavy lead plates, sulphuric acid and thick plastic containers of the conventional battery.

The meeting discussed the ease with which the chemical industry could transfer from dependence on oil as its main raw material to alternative sources of energy.

The switch to other supplies, such as the conversion of coal into raw materials, or the use of biotechnology processes for rawfeed, was the key to the conference.

Dr Andrew Stratton, of Imperial Chemical Industries, said the time had come for the chemical industry to uncouple itself from oil.

Solicitors to be struck off roll

Two solicitors were ordered to be struck off the roll of solicitors by the Solicitors' Disciplinary Tribunal in London yesterday.

In separate cases, the tribunal held that Mr James Whitaker Elston Grady, of Barlinton, Staffordshire, and Mr Patrick Gerald Sheridan Hickey, of Torquay, Devon, had been guilty of professionally unbecoming conduct. They have 14 days in which to lodge notice of appeal.

Car price 'extras' criticized

By Robin Young
Consumer Affairs
Correspondent

The advertised list prices for new cars bear too little relation to the final bill, according to this month's issue of *Motoring Which?*, published by the Consumers' Association today.

The magazine says that one third of the cars it has bought for use in the past year have cost more than they should because they were obtainable only with a metallic paint finish at extra cost. The magazine's buyer was told he would have to wait much longer if he insisted on a car without this supposedly optional extra.

A new Ford Escort 1600 Ghia was offered only "with a most astonishing list of 'options' adding about £625 to the price of the car."

Charging for delivery is not unreasonable, the magazine says, if it was shown in the advertised price instead of coming as "a very nasty extra."

It would be more sensible if car dealers had to display the actual price of their wares, not some hypothetical price that excludes costs the buyer can't avoid", the magazine says.

The difference between Lufthansa's Fare Deals and British Airways Fare Deals:



On flights to Germany, British Airways is offering price cuts — with service cuts. Lufthansa is also offering price cuts. But we refuse to cut the quality of our service at any price. Here is the proof: Lufthansa's new Eurobudget Fare. If you keep to a firm booking on a return flight to Germany, Eurobudget saves you money — and guarantees you full Economy Class service. The fare is at least £9 cheaper than Lufthansa Economy Class and at least £17 cheaper than British Airways Club Class. To regain the flexibility of an Economy ticket, you simply pay the difference in price. And are still better off than any Club Class passenger.

Weekend Fares save you up to 47%* If you can fly to Germany and back on a Saturday or Sunday, you fly for almost half price. But you still get Lufthansa's full Economy Class service. Fly & Save saves you up to 47%* To qualify you have to stay in Germany not less than six nights and not more than a month. And you have to travel on one of Lufthansa's direct flights to destinations in Germany. You save a lot of money and get full Economy Class service all the way. Lufthansa has many other money saving deals. For more information phone Lufthansa or your local IATA travel agent. The closer you look, the more you see the difference.

Lufthansa
German Airlines

*Depending on destination you save from 44% to 47%. All fares quoted are subject to Government approval. Consult your Travel Agency or our timetable for exact details on all of our flights.

Court hears tale of neighbourly mayhem

Albert Webb, a former teacher, welcomed his new neighbours to their home by breasting to rip up their lawn. Stourbridge County Court was told yesterday. Later he was said to have sat down their garden fence with a chainsaw and to have tried to have their house broken up.

The court was told that trouble arose over a disputed boundary. Mr Clifford Mere-

dith, however, said he knew nothing of the dispute when he moved into the house in West Midlands. "Aggravation began as soon as we arrived", he said. He told the court that Mr Webb and his wife, Eileen, had made his life a misery for five years. "Because of the trouble, I had to have a week in hospital with a nervous rash. Mrs Webb was proud of that."

Mr Meredith is claiming £500 damages after alleging that the Webbs continued to cause a nuisance after an injunction was served on them in 1978. Mr Webb has counter-claimed for £6,251 in damages for assault.

Mr Webb said he suffered a black eye and broken nose in the alleged assault, and his wife had cuts and bruises.

Judge Stuart-White adjourned the hearing.

Maplin airport application submitted

A planning application for the third London airport to be built at Maplin, on the Essex coast, rather than at Stansted, Essex, the site favoured by the British Airports Authority, has been submitted by the Town and Country Planning Association.

Maplin would cause less disturbance to existing communities, less damage and better, the association said.

The Conservative Bow Group said yesterday that Maplin was to only suitable site.

People Before Planes (Bow Publications, 240 High Holborn, WC1) is the group.

Coal board clashes with council over tipping site

From Ronald Kershaw
Leeds

West Yorkshire County Council has clashed with the National Coal Board over what it considers the board's unseemly haste in telling 4,500 miners they may lose their jobs if the county council, as the local planning authority, does not grant space for tipping colliery spoil at South Kirkby.

A decision on the tipping application is not due until next Tuesday.

Four collieries are affected:

South Kirkby, Ferryngor, Riddings and Kinsley. The board has spent £20m on a new washery plant to handle centrally two million tonnes of coal a year from the four pits, but it has tipping space available for only two and a half years' supply of spoil.

Two years ago the board applied to Wakefield Metropolitan District Council to tip on a 185-acre site near the four-pit complex. That was rejected, so it appealed to the county council, pointing out that the new site would provide tipping capacity for between 18 and 20 years.

Where, however, the offence was committed less than six months ago, it is a relatively easy matter to rectify the irregular procedure, either orally, by charging the defendant anew when he appears before the court, or, if the defendant is not there, by dismissing the old, invalid summons, and sending out a new one.

If defendants have already been convicted, however, there is little chance that they will be able to use the loophole to get their convictions reversed. They would have to prove that the procedure was wrong, which would be extremely difficult.

High Court ruling invalidates summonses

By Marcel Borlins
Legal Correspondent

Tens of thousands of offenders are not being prosecuted because a recent High Court decision has invalidated the summonses issued against them. The Queen's Bench Divisional court ruled in February that magistrates' court summonses must be authorized and signed by a magistrate or by a justice's clerk. The normal practice of having them issued by her court official, even if qualified court clerks, is not sufficient.

The result, according to the justices' Clerks' Society, is that about 3,300,000 summonses that

were in the pipeline at the time of the decision were invalid. That does not necessarily mean that all that number of alleged offenders are getting off scot-free. As many as a quarter of them, however, may escape because their offences were committed more than six months ago.

The law on most motoring offences, which make up the vast majority of the summonses in question, and on many other minor offences, insists that a summons be issued within six months. If that period has elapsed, it is impossible to substitute a correctly prepared summons for the invalid one.

Glasgow march banned as MPs seek talks about threat to rights

By Frances Gibb
Twenty Labour MPs are seeking an urgent meeting with the Home Secretary to protest about the number of bans on marches in force throughout the country under the Public Order Act, 1936.

The latest was imposed yesterday when a march through Glasgow in support of the Irish hunger strikers was banned by Mr George Younger, Secretary of State for Scotland.

It brings to four the number of cities or districts where marches are banned, denying what is believed to be a record number of people of the right to protest in public. A ban on marches in the London area expired at midnight on Tuesday and one in South Yorkshire ended on Sunday.

Mr Younger approved a three-month ban on all marches in the Strathclyde region, a decision that also prohibits a proposed "loyalist" march through Glasgow a week on Saturday at which the Rev Ian Paisley was due to speak.

The ban, which does not affect marches traditionally held for more than ten years, comes after requests from Strathclyde Regional Council on advice from Mr Patrick Hamilton, Strathclyde's Chief Constable. Loyalists had threatened a counter-demonstration to the hunger strikers' march.

Yesterday Mr Robert Kilroy-Silk, Labour MP for Orkney and chairman of the Parliamentary Labour Party's civil liberties group, which is seeking the meeting with Mr White-law, said the group was very concerned at the "blanket bans".

He said: "These bans, which affect heavily populated areas of the country, have caught people who have legitimate grievances but now have no way of expressing them."

Among the peaceful protests which could be prevented by the bans is a nuclear disarmament march which had been due to go across the Pennines from Leeds, ending in Brussels.

Another march in protest against the nationality Bill had to be deferred because of the ban in the whole of the Metropolitan Police area issued on March 5 and expiring on Tuesday.

Other bans included one in Wolverhampton from March 20 to April 3, and in Leicester, from March 20 for one month.

"The great majority of these are solely to stop the National Front," Mr Kilroy-Silk said. "We are going to urge the Home Secretary only to use the ban as a last resort."

School milk scheme in jeopardy

By Hugh Clayton
Agriculture Correspondent

An EEC scheme to sell milk at half price to British schoolchildren is in jeopardy because the Government has refused to pay its share of the necessary subsidy.

Dairymen said yesterday that they would try to rescue the scheme, which would attract a Community subsidy of more than £100m a year if it was offered to all Britain's schoolchildren.

Mr Nicholas Horsley, president of the Dairy Producers' Federation, said yesterday that ministers had refused to contribute to the scheme. The rules fixed in Brussels require governments to agree in advance to pay at least a quarter of the subsidy cost.

Consumption of milk in schools has fallen steadily since last year when the Government abolished the obligation for local councils to supply free school milk.

"We cannot get the national Government grant because they say to us that in the present stringent times they cannot invest in the milk scheme," Mr Horsley said. The scheme would cut the price of a pint of milk sold in schools by about half from its present 18p.

Strikes by firemen threatened

By Donald MacIntyre
Labour Reporter

Leaders of the Fire Brigades Union have drawn up contingency plans for one-day strikes throughout the United Kingdom as early as July.

The union's 16-member executive has decided that if the local authority employers stand by their decision to abandon the formula linking firemen's pay and that of skilled workers that has operated for three years, they will not wait until the November anniversary date before beginning strikes.

The union yesterday warned Mr William Whitelaw, Home Secretary, that the decision to end the 1979 agreement would precipitate the industrial action which, the union argues, the formula was designed to prevent.

The union, which is organizing a lobby of Parliament today, went to the brink of a series of lightning one-day strikes last November. Then the local authorities improved their original 6 per cent offer to a two-stage 12.5 per cent deal in line with the formula.

The local authorities have since told the union formally that they cannot afford to guarantee the formula for the next year, saying that they are withdrawing from the agreement that ended the nine-week firemen's strike in 1977-78.

Inside story of the H-Block mail smugglers



From Christopher Thomas
Belfast

H Block prisoners at the top-security Maze prison, near Belfast, have devised ways of smuggling letters out of the prison.

Nonconforming prisoners, such as those who refuse to do prison work or to wear prison clothing, are allowed only one letter in and one letter out each month. Additionally, they are entitled to an extra letter each way if they forgo the monthly statutory visit, and can have what the authorities call "three additional privilege letters" in and out.

But conforming prisoners are entitled to one statutory and seven additional letters in and out each month, although in practice the flow of mail is not restricted.

Smuggled letters are written in capitals, on pieces of lavatory tissue or cigarette paper. The letter in the photograph has 700 words on a single tissue which measures about seven inches by four inches. The letters are wrapped in scraps of clingfilm, which is smuggled into the prison inside ballpoint pens and by other means, and taken out in the mouth of a visitor.

The other photograph shows the mother of one prisoner with three letters she had just smuggled out. If she had suspected that a prison officer had observed the handover, the letters could have been swallowed and retrieved later.



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Vehicle licence changes starting today

By a Staff Reporter

Car owners outside London will from today be able to license their vehicles by postal application to 147 head post offices.

Mr Norman Fowler, Minister for Transport, announced yesterday.

The extension of the postal service is the last step in a programme, announced a year ago, to transfer vehicle licensing from Post Offices to accept all relicensing except for goods vehicles of more than 30 cwt, or where changes affect the rate of duty payable, or the taxation class, or where the applicant does not have a registration document. In such cases the documents should go to a local vehicle licensing office.

The change does not apply to Northern Ireland.

Applications in London are not being transferred to the Post Office.

Mystery of smear campaign against Sir Freddie Laker

By Arthur Reed
Air Correspondent

Newspaper photographs of Sir Freddie Laker at the waiting wall in Jerusalem have been sent to the office arranging the Arab boycott of organizations sympathetic to Israel in an attempt to block an application by his airline, Laker Airways, securing a route through the Gulf Emirate of Sharjah.

But the smear campaign has rebounded, and the Sheikh of Sharjah yesterday sent his director-general of civil aviation, Mr Muhammad al-Hajri, to London to speak for Sir Freddie at a Civil Aviation Authority hearing on his application to operate the route between Sharjah and Gatwick airport, London.

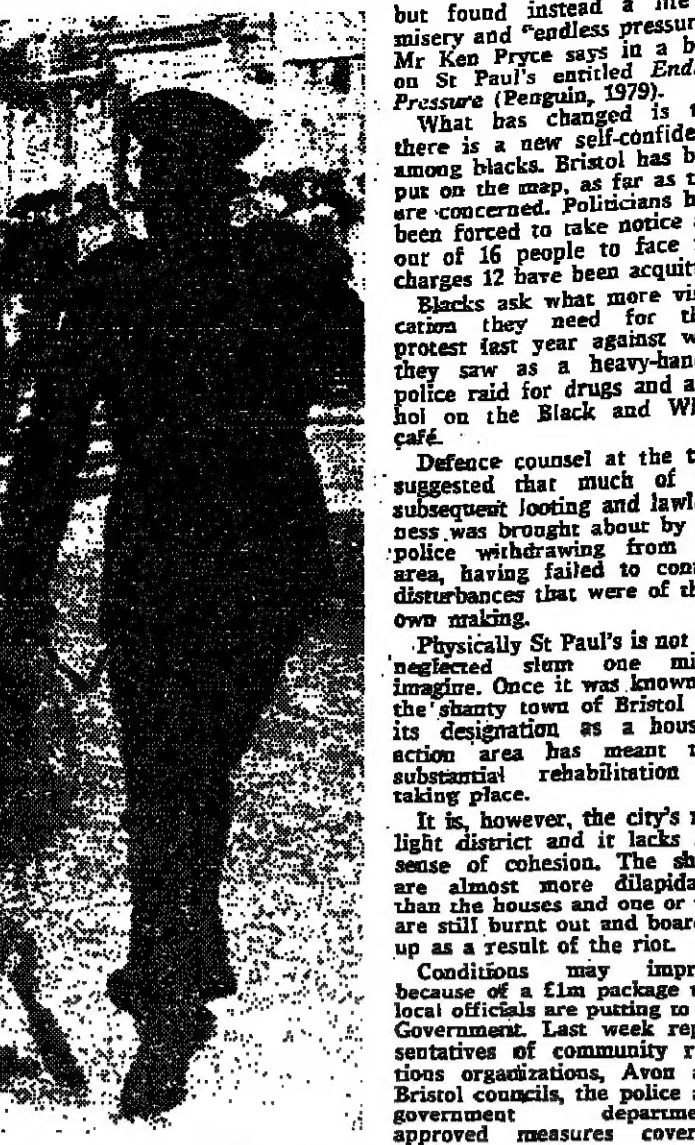
The sender of the pictures remained a mystery yesterday. Both British Airways and British Caledonian, who opposed Sir Freddie's application to fly the route, denied that they were involved.

Sir Freddie said yesterday that he would find it incredible if any British company could be party to getting another British company on the Arab boycott list. "If I were party to anything like that, I think I would resign. But the thing to ask oneself is, how the Arabs got hold of a 17-month-old photograph?"

The authority hearing was told by Sir Freddie that Sharjah has all the facilities needed for tourists. He already has a licence to fly through the emirate on the way to Hongkong, but wants to fly tourists into the kingdom.

"Sharjah has five-star hotels and all the night life that tourists could want," he said.

St Paul's blacks have a new self-confidence on anniversary of disorders



By Lucy Hodges

Today is the first anniversary of the St Paul's riot in Bristol, an event that stunned the country and led to a trial which ended in a hung jury and eight acquittals.

A day of remembrance will be observed in St Paul's. The police will be deliberately inconspicuous in the multi-racial area but the press and television will descend in force for what is expected to be 12 hours of jubilation by blacks, tempered with some sceptical stocktaking of the past year's events.

There will be no programme for today's events, which cannot please the police. They will begin about 3 pm with people congregating on the green at Sussex Place, where the worst looting happened, and continue into the evening with discussions in the community centre.

Mr Francis Salandy, a Rastafarian who runs the advice centre in Grosvenor Road in the heart of St Paul's, said he was uneasy about the spotlight being focused on the area and about how people would react to the sort of feverish tone being set by the media. "I hope it pours with rain," he said.

Since last year's disturbances little has been done to improve the lot of West Indians in St Paul's. A few trees have been planted and local race relations cannot be said to have been made better by the trial, which dragged on for 12 months and ended with four people still facing charges of riotous assembly.

Those charges are being reconsidered by the Director of Public Prosecutions.

The trial cost about £400,000, the same as the damage caused by the riot and the subsequent looting by both blacks and whites.

Mr Peter Courtier, Bristol's community relations officer, says he is disappointed by the lack of action, but remarks that the local Council for Racial Equality is at least talking to

Beta blocking drug reduces deaths after coronaries

By Our Medical Correspondent

Deaths among patients who have left hospital after a coronary thrombosis have been cut by half by treatment with the beta blocking drug timolol, according to a report from Norway.

The research study was based on 1,884 patients in 20 hospitals all of whom had had a coronary thrombosis between seven and 28 days previously. They were divided into two groups: half were given timolol and half identical dummy tablets.

The study lasted three years during which time 152 patients on dummy treatment died as against only 98 on timolol. The sudden death rates in the two groups were 14 per cent and 8 per cent.

Beta blockers are drugs that block the action of the sympathetic nerves on the heart slowing the pulse rate and reducing the frequency of abnormal rhythms. The first beta blocker to be shown to reduce mortality after a heart attack was practolol which had to be withdrawn after reports of unexpected serious and sometimes fatal side effects.

Timolol is one of 20 or more beta blockers that have been used since the withdrawal of practolol and the Norwegian report is the largest study yet published of the treatment.

New England Journal of Medicine (April 2, 1981; page 801).

Prince Andrew earns 'wings'

Prince Andrew will today receive his "wings" from the Duke of Edinburgh after an 18-month course in helicopter flying at the Royal Naval Air Station at Culdrose, in Cornwall.

Midshipman the Prince Andrew, as he is officially known in the Royal Navy, will receive his wings with 13 successful colleagues on his course when his father, also a qualified helicopter pilot, visits Culdrose for the ceremony.

Prison officer cleared

John Thomas Bell, aged 43, of Kenley Avenue, Heath Farm, Shrewsbury, a prison officer accused of corruption, helping a man to escape and smuggling drink into Shrewsbury jail was cleared of all charges after a seven-day trial at Shrewsbury Crown Court yesterday.

Nurse not guilty

After legal argument at the end of the case for the prosecution, Judge Hurwitt directed the jury at Leeds Crown Court yesterday to find Paul Henry, aged 34, not guilty of ill-treating Donald Lewis, aged 18, a patient at Meanwood Park Hospital, Leeds. Mr Henry had denied the charge.

Father finds girl dead

Mr Richard Owen, an ambulance driver sent to a road accident in Swansea yesterday, found that the victim was his daughter, Catherine, aged 13, killed in an accident with a motor cycle.

Early birds

A pair of ospreys have arrived early at their traditional nesting site at the Loch Garten Nature Reserve, near Aviemore. Volunteers will guard the birds continuously as soon as eggs are laid.

Coal mine goes ahead

A private coal mine is to be sunk by the Salters Lane Colliery Company near Park Hill, county Durham, Stoke-on-Trent, Staffordshire. An objection by the county council that it would be detrimental to the area was overruled after a public inquiry.

Singer stops records

Adam Ant, the pop singer, was granted a temporary injunction in the High Court yesterday stopping Decca, his former recording company, releasing records of 12 songs recorded as demonstration tapes in 1978.

RA fears for future of its greatest treasure

By Kenneth Gosling
Arts Reporter

The Royal Academy might have to sell its most valuable possession, the Michelangelo Tondo sculpture, to ease its financial difficulties. That possibility was expressed yesterday by Mr Sidney Hutchings, the academy's secretary.

He told a Commons select committee investigating public and private arts funding: "I would not guarantee that the academy in X years' time if the choice ever had to be the continuation of the academy's activities or the retention of the Tondo."

The work was last valued more than seven years ago, £8m and Sir Hugh Casson, then president of the academy, said yesterday that the Government would not allow the academy to lend the work.

He said there had been requests from Moscow, Florence, Rome, Tokyo, New York and Washington, and that the piece could bring in fair income. But there was a question of its sale at present.

The Government's select committee had not, he said, taken the line that the academy would sell the Tondo once it was out of the country. T. academy's technical officer said the Tondo need not be its case and was a reassurance to work to be allowed to travel. "My view," Sir Hugh said, "is that it should be allowed to travel around."

The academy witnesses, we asked by the education, science and arts committee what the Government was doing to encourage it to give the money. Sir Hugh replied that trust was being indicated, with Lord Lever as chairman and a Duke of Edinburgh as a trustee.

It was a "rattling beggar," he said, aimed at attracting the Tondo to the academy which, the academy hoped, T. Government might match point for point.

In written evidence, the academy said its projected future bank overdraft was likely to reach £370,000. Efforts were being made to attract new sources of activities but a injection of new capital much more regular income was desperately needed.

Mr Hutchings said that at ministers had been saying for years that the academy should be helped. But the Arts Council could not help unless the Government provided the extra money to do it.

"We are being batted from one side of a tennis court another," he said. He was supported by Sir Hugh, who said that such a move would force the Government to swallow its pride, through the Department for the Environment, it took on the maintenance of the building.

Lord Goodman, chairman of the Association for Business Sponsorship of the Arts, to the committee that funding of the arts from business sources was expected to rise from £5m a year to £10m. He described the public contribution as "pitifully inadequate for a civilized country."

Actress is cleared of having drug

Mynah Bird, the Nigerian actress and model, aged 30, was yesterday acquitted of possessing 512 mg of powder containing cocaine.

Counsel for the prosecution at the Inner London Crown Court said the police found the powder in a small box at Miss Bird's flat in West Halkin Street, Belgrave, West London, after a bailiff had tried to issue a summons for rent arrears.

Miss Bird said she had never seen the box before. She had had visitors the previous night, who must have left it.

Mr Christopher Aylwin, counsel for the defence asked for costs and said Miss Bird was not legally aided.

Judge Cox said he would have to follow the jury's verdict, and awarded costs out of central funds.

Mr Dickens goes back to his wife and family

Mr Geoffrey Dickens, MP, kissed his wife Norma yesterday and said: "We are back together for good and our marriage will be better than ever before."

The couple embraced in their farmhouse at Penistone, near Sheffield, less than a fortnight after separating.

Mr Dickens, Conservative MP for Huddersfield, West, had left his wife after declaring that he wanted to start a new life with Mrs Maureen Knight.

In a reference yesterday to his naming of the diplomat at the centre of the child pornography case, Sir Peter Hayman, Mr Dickens said he hoped to "get the child porn campaign back on the rails next week." He added: "I will probably be naming names again."

The reconciliation with his wife came after Mr Dickens spent half an hour meditating on his relationship.

Mrs Dickens said: "I was always optimistic because I thought that Geoff would come back. A lot of things were said and I should have spent more time in London with him."

The couple said they would buy another London flat and sell the South Kensington flat so that Mrs Dickens could spend more time nearer Parliament.

Mr Dickens said: "Mr Knight is a very nice person with very nice children and I am sure we could have made a life together. I think she has sensed that I was battling with myself."

Mrs Knight said: "I am quite sure she did not feel bitter about their relationship."

Policeman suffers foul play

A football match involving the least of the country's cleanest record led to a hearing at Cambridge Crown Court yesterday.

A police inspector was taken to hospital with two cracked ribs after colliding with Josef Iwanko, whose disciplinary record includes 10 sentences-off for playing for Colchester, which is in the Guinness Book of Records for never having a player booked or sent off in its 26-year history.

The referee missed the incident in a Cambridgeshire Cretan Shield match, but Mr Iwanko, aged 29, was later arrested and charged with assault.

Mr Maile told the jury that Mr Iwanko, of Cambridge, had deliberately thrown him in an off-the-ball incident. Mr Iwanko, however, who has been suspended for two-and-a-half years of his 14-year football career, said he collided with Mr Maile accidentally.

After being cleared of assault causing actual bodily harm, Mr Iwanko said he was glad the jury had not known of his disciplinary record. "The county FA were going to ban me for life if this verdict had gone the wrong way."

'Impossible' to fake tapes used in trial

From Richard Ford
Middlesex

A former detective chief superintendent described as "rubbish" yesterday any suggestion that tape recordings involved in a police corruption trial were tampered with or fabricated when they were with detectives.

Under re-examination by Mr Geoffrey Rivlin, QC, for the prosecution, Mr Fred Lambert, who listened in 1969 to recordings of alleged exchanges between a policeman and a criminal, said after rehearsing them that it would have been obvious to him if they had been altered. He had never had any suspicion of that happening and added: "I am certain it never happened."

His view was supported by Mr Stanley Hyde, a principal scientific officer in the Civil Service, in his evidence at the trial at Teesside Crown Court. He had spent 80 hours analysing the tapes involved in the trial of John Symonds, a former Metropolitan Police, who denied three charges of corruption accepting a total of £150 from a criminal in return for helping him over an arrest.

There is no evidence of deliberate editing, tampering or altering with the intent to deceive on these tapes," he said.

"The subject matter on the tape would in my opinion make it impossible to make substantial changes to the text and the words which are recorded there."

They were not of the quality that could be faked by re-jigging, cutting, or altering the context, Mr Hyde said.

The case continues today.

Authorities fear a housing crisis from council cuts

By Nicholas Timmins

Housing in England is rapidly heading for a crisis, a conference at the Royal Institute of British Architects in London was told yesterday.

With more than 300,000 unemployed in the industry, public sector housing starts down to a maximum of 30,000 in the face of increasing demand, and surveys suggesting that older property is crumbling and dilapidated, "we are rapidly reaching the stage of running into a monumental housing crisis," Mr Peter McGurk, under-secretary for housing at the Association of Metropolitan Authorities, said.

There was the added danger that in a few years there would be too few craftsmen available to build new housing and keep up with the repairs needed. It the economy picked up and too little housing was available

Vehicle licence changes starting today

By a Staff Reporter

Car owners outside London will from today be able to license their vehicles by postal application to 147 head post offices.

Mr Norman Fowler, Minister for Transport, announced yesterday.

The extension of the postal service is the last step in a programme, announced a year ago, to transfer vehicle licensing from Post Offices to accept all relicensing except for goods vehicles of more than 30 cwt, or where changes affect the rate of duty payable, or the taxation class, or where the applicant does not have a registration document. In such cases the documents should go to a local vehicle licensing office.

The change does not apply to Northern Ireland.

Applications in London are not being transferred to the Post Office.

Mystery of smear campaign against Sir Freddie Laker

By Arthur Reed
Air Correspondent

Newspaper photographs of Sir Freddie Laker at the waiting wall in Jerusalem have been sent to the office arranging the Arab boycott of organizations sympathetic to Israel in an attempt to block an application by his airline, Laker Airways, securing a route through the Gulf Emirate of Sharjah.

But the smear campaign has rebounded, and the Sheikh of Sharjah yesterday sent his director-general of civil aviation, Mr Muhammad al-Hajri, to London to speak for Sir Freddie at a Civil Aviation Authority hearing on his application to operate the route between Sharjah and Gatwick airport, London.

The sender of the pictures remained a mystery yesterday. Both British Airways and British Caledonian, who opposed Sir Freddie's application to fly the route, denied that they were involved.

Sir Freddie said yesterday that he would find it incredible if any British company could be party to getting another British company on the Arab boycott list. "If I were party to anything like that, I think I would resign. But the thing to ask oneself is, how the Arabs got hold of a 17-month-old photograph?"

The authority hearing was told by Sir Freddie that Sharjah has all the facilities needed for tourists. He already has a licence to fly through the emirate on the way to Hongkong, but wants to fly tourists into the kingdom.

"Sharjah has five-star hotels and all the night life that tourists could want," he said.

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'We are in danger of seeing one another for the first time'

RC expert says infallibility dispute not necessarily a bar to unity

By Clifford Longley
Religious Affairs Correspondent

Disagreement on the infallibility of the Pope may not be a barrier to unity between the Church of England and the Roman Catholic Church, which is therefore more likely than anyone had imagined, according to a leading Roman Catholic expert.

The Right Rev Alan Clark, co-chairman of the Anglican-Roman Catholic International Commission, was replying to the Archbishop of Canterbury, Dr Robert Runcie, who asked three weeks ago for clarification of the Roman Catholic Church's terms for church unity.

Mr Clark's response in an address in Westminster Abbey was to state that sufficient agreement already existed, and outstanding differences were of secondary importance.

The two churches have been seeking to overcome their differences through joint doctrinal studies in the commission of which Mr Clark is the Roman Catholic leader. He is Bishop of East Anglia, but in his ecumenical capacity reports directly to Pope John Paul.

Dr Runcie had raised for the first time the crucial difficulties that appeared to lie ahead, such as the proposed relationship between the General Synod of the Church of England and the Vatican. He indicated that Anglicanism would not be prepared to compromise its principles, but said there seemed to be no guarantee that it would be limited in that way.

The "present renewal" of the Roman Catholic Church was concerned with just such issues, he added.

It might be thought that such considerations exploded once and for all the possibility of a union. "What I in my foolishness am now going to say is a



Mr Alan Clark: Praise for Dr Runcie

no notice of particular points or reservations made. After all, some of these reservations are inherent in the theological debate within the Roman Catholic Church, particularly in the area of the infallibility attributed to the Pope in the exercise of a more profound ministry."

He described an idealized kind of papal ministry, where infallibility was exercised in consultation with the church to protect the church's unity when a real conflict of faith cannot be resolved by more ordinary means, but said there seemed to be no guarantee that it would be limited in that way.

The "present renewal" of the Roman Catholic Church was concerned with just such issues, he added.

It might be thought that such considerations exploded once and for all the possibility of a union. "What I in my foolishness am now going to say is a

necessary development in our relationships, requiring immense faith and trust, but none the less the consequences of an acceptable strategy for unity."

The Anglican-Roman Catholic International Commission had, he said, achieved a reconciliation in faith with statements on the three areas that divided the churches at the Reformation, on the eucharist, the ministry, and on authority in the Church.

"Our question is simple, but momentous. Is what we have written consistent with our conviction that we are one in faith? Or, perhaps with more modesty, have we sufficient ground for our reconciliation?"

He asked each church to decide its answer, and quoted Chesterton: "By looking at one another for the hundredth time, we will be in grave danger of seeing one another for the first time." Mr Clark's own answer to his question, whether sufficient agreement existed for reconciliation, was: "Let us then be reconciled."

The significance of his conclusion is underlined by the fact that the commission of which he is the Roman Catholic chairman has announced its inability to resolve certain differences of doctrine concerning the papacy.

It is due to produce its final report later this year, but it is known that the infallibility of the Pope will remain unresolved.

On the other hand, the two sides have reached agreement on the need for a universal ministry to secure the unity of the Church, and the Archbishop of Canterbury himself indicated the acceptability of some form of papal primacy for that purpose.

Major Haddad gives an ultimatum to UN force in Lebanon

From Christopher Walker
Middle East, April 1

Major Saad Haddad, commander of the Israeli-backed militia forces in south Lebanon, today threatened to retaliate against United Nations troops if there was any attempt to change the fragile status quo in the region.

The threat, delivered in the presence of a number of senior Israeli officers gathered in a border hotel, was soon as the bluntest warning issued to Major General William Callaghan, the new Irish commander of the United Nations Interim Force in Lebanon (Unifil).

It came amid a serious new build-up of tension in the area after two Israeli border raids within the past 48 hours. In the latest attack last night four houses in the Lebanese village of Tulla were blown up by Israeli commandos who claimed they had been occupied by Palestinian terrorists.

[A Lebanese Army Sergeant attached to Unifil was killed early this morning in the Israeli raid on Tulla, Moshe Brilliant writes from Tel Aviv.]

A Unifil spokesman said a mixed patrol of nine Nigerians and six Lebanese exchanged fire with the raiders. The Israelis denied they had been an exchange of fire but they said they heard shooting from the village after they had withdrawn.

A United Nations spokesman said the Lebanese sergeant had been a member of the patrol and had taken cover from the shooting against the wall of a building which was hit. He died from shrapnel wounds to his head.

Because of the deterioration in the situation, the Israeli Army has imposed an indefinite ban on journalists entering the zone controlled by Major Haddad. It was one of a number of reports received to visit the region today on what we were told was the last

trip permitted because of "the new problems".

In a belated statement to foreign correspondents, Major Haddad claimed that his 2,000-strong force would resist any United Nations attempt to extend Lebanese sovereignty southwards.

"We believe in our country, we believe in our freedom," he said. "We are not going to give up even if we are exterminated because we are not prepared to live under PLO rule and the Syrian regime."

A senior Israeli officer, who refused to be identified, backed up the renegade Lebanese major's warning of violence if Unifil attempts to move more Lebanese soldiers towards the Christian enclave.

The Israeli officer claimed that the future of peace in the border region now depended on the Irish general who has recently declared his willingness to suffer casualties in pursuit of Unifil's mandate. "It depends on Callaghan," he said forcefully. "If he tried to change the area there would definitely be a clash."

Spurred by a large automatic pistol on his hip, Major Haddad claimed that his forces had sufficient manpower and weaponry to defeat Unifil. Coincidentally at that moment a heavily-armed Israeli half-track rumbled noisily past the hotel window.

"Mr Callaghan is not paying for his soldiers from his own pocket. I do not believe that all the United Nations soldiers will be older," Major Haddad said. "I assure that 50 per cent will not follow his orders."

The Israeli-supported militia commander then accused the Irish general of showing sympathy for the PLO because of what he claimed was a link between the Palestinian group and the Provisional IRA.

Kimberley fears renewed boycott of black schools

From Nicholas Ashford
Johannesburg, April 1

Five blacks appeared in the Kimberley magistrates' court today on charges arising from a boycott of black schools which effectively paralyzed black education in the diamond mining city during the second half of last year.

The five are part of a group of 23 detainees who were either student leaders or members of the Galesheva Action Committee. This was formed to put the views of pupils and parents to officials of the Department of Education and Training in an attempt to end the boycott. Galesheva is the township where the city's 66,000 blacks live.

There are growing fears that the continued detention of the 23 could lead to a resumption of the schools boycott in Kimberley. The students' action was called off earlier this year only on condition that the detainees were released. However, the court today ruled that all 23 should remain in custody.

Kampala alarm after shooting in army barracks

From Charles Harrison
Nairobi, April 1

Concentrated gunfire at the Mbaya Army barracks in Kampala last night caused panic among residents in the area. But it appeared to have caused no casualties and probably resulted in the deaths of a number of guerrillas who were attacking the barracks.

Residents ran from their homes when automatic rifles, grenades and mortar bombs exploded around the suburban area. The guerrillas have surprised Army units several times.

Troops are still manning roadblocks and guarding key buildings after last week's incidents, in which guerrillas killed two police officers and damaged the local radio station.

More than 60 civilians are reported to have been shot dead in reprisals, with many of them being dumped in the Nanyame Forest, east of Kampala.

Mr Luwuliza Kirunda, the Interior Minister, replying to a question in Parliament, said the fighting squads were "executing" civilians in the Mbumba area, 100 miles west of Kampala.

Prince of Wales unperturbed by demonstration

From Our Correspondent
Wellington, April 1

The Prince of Wales encountered the police's radicalism which seems to be developing out of New Zealand's gang phenomenon when he went on a walkabout in a shopping mall in Porirua, a dormitory city just north of Wellington, today. About 50 youths, predominantly Maori, staged a noisy demonstration against the royal visit and set fire to a Union Jack. They chanted "Charlie go home" and "In the end the black people will win".

Several weeks of rioting, including Mr Dun Mikaka, a well-known Maori activist. The protesters did not directly confront the Prince, who appeared unperturbed, waving in their direction as he moved away.

Violence frequently erupts from rivalries among various groups which take such titles as Headbangers, Black Power, and the like. The Government, disturbed at the escalation of violence, last week set up a committee to investigate gangs who, for the most part, are apolitical. But some observers fear the problem contains seeds of racial conflict.

Trudeau opponents encouraged

From John Best
Ottawa, April 1

Encouraged by a Newfoundland court judgment vindicating their position, Canadian Conservatives today insisted that Mr Pierre Trudeau, the Prime Minister, withdraw his controversial resolution now before Parliament.

The Prime Minister so far has rejected all such suggestions, and early indications today were that the Conservative cause had gone on for a week and increased Commons tension near to boiling point, would continue.

The Newfoundland Court of Appeal ruled unanimously yesterday that the federal plan to bring home the constitution from Britain without provincial consent was legally invalid because it affected provincial rights and privileges.

The Conservative resolution calls on Westminster to legislate a constitutional amendment from Britain and Bill of Rights for Canada before divesting itself of ultimate responsibility.

Those are matters on which the provinces feel they should have a say.

Eight of the country's 10 provinces oppose the unilateral federal patriation measure. Six are taking part in court actions against it. Premiers of the dissenting provinces were jubilant over yesterday's court decision, which came when Mr Trudeau seemed well on his way to total victory in the constitutional confrontation.

The Liberal Prime Minister responded by offering a deal. If the Conservatives would allow the resolution to come to a vote in the Commons, he would undertake not to "press" the British Government for speedy follow-up action.

The issue could then be decided by the Supreme Court of Canada, which already has agreed to hear arguments on April 28 on a provincial appeal against an earlier judgment by the Manitoba Court of Appeal which found in favour of the federal position. If the Supreme Court upheld



Tear gas disperses farmers demonstrating in Brussels for the third consecutive day

EEC close to farm price agreement

From Our Own Correspondent
Brussels, April 1

Agriculture ministers of the Ten appeared tonight to be heading for agreement on an increase of close to 10 per cent in the support prices paid to the EEC's eight million farmers. This would be by far the highest rise in recent years.

Some hard bargaining still remained to be done, however, as Mr Peter Walker, the British Agriculture Minister, and his colleagues ressembled here this evening after talking throughout the night. He was "cautiously optimistic" about reaching agreement.

Once again the ministers, who began their meeting on Monday, had to be led into the Council of Ministers building by a backdoor and under heavy police guard to avoid about 3,000 angry farmers who besieged the front entrance for the third day running.

During the afternoon, as they waited for the ministers to

arrive, the farmers, almost all from France, fought running battles with riot police, who used batons and tear gas to disperse the crowd. By nightfall the demonstrators had been reduced to a few hundred.

EEC farmers' organizations have been demanding a price rise of more than 15 per cent, which they claim is the minimum necessary to offset the effects of inflation. The agreement taking shape would give many farmers an increase close to or even above this figure.

This would derive from proposals for accompanying devaluations of "green" currencies, which would add a further 2.5 per cent to the common price rise in France, 3.9 per cent in Italy, 2.8 per cent in Denmark and 7 per cent in Italy.

There would be no additional bonus for British farmers because Britain's green pound—the special exchange rate used for agricultural purposes—is worth less than the real

pound and cannot be devalued further.

Mr Walker has succeeded, however, in throwing out the proposed revaluation of the pound, which would deprive British farmers some of the benefit of an overall price rise. But means that consumers will have the opportunity for a price cut.

The main obstacle to agreement was Mr Walker's insistence that the 13p a lb on the consumption of in Britain, which is at present financed entirely out of funds, must continue to be paid.

This was being bitterly resisted by Herr Josef G. West German minister, claimed that to maintain subsidy in full would be unacceptable extra burden on the EEC budget, in which German are by far the main contributors.

Namibia gets its own police force

From Our Own Correspondent
Johannesburg, April 1

The Namibian struggle for independence has taken a step closer towards achieving unofficial "independence" from South Africa today with the establishment of the territory's own police force.

The force will, in fact, be virtually the same as the former South African police force which has been dismantled and order in the territory. Major-General Dolf Gouws, head of the new force, was until yesterday Divisional Commissioner of the South African police in Namibia and many South African policemen there expected to join the new unit. Even uniforms will remain unchanged for the time being.

However, General Gouws said there would be no racial discrimination in the South-West Africa Police (Swap), as the new force is known, and colour would not stand in the way of promotion.

The formation of the new police force was part of the independence process, General Gouws said. The National Assembly, which is dominated by the internally-based Democratic Turnhalle Alliance, recently approved a resolution calling on Mr Dannie Hough, the South African appointed Administrator-General, to establish a police force separate from the South African police.

Namibia already has its own defence force which is fighting alongside South African Army units in the guerrilla war against the South African Government has also conferred executive powers on a Council of Ministers to prepare the territory for eventual independence.

Ostracism of Turkey is opposed by Greece

From Mario Modiano
Athens, April 1

The Greek Government is opposed to Turkey's ostracism by the Council of Europe because of the suspension of parliamentary democracy. It believes that such a reprisal might delay the restoration of democracy in Turkey.

The Greek position was made clear in Athens by Mr Constantinos Mitsotakis, the Foreign Minister, who told foreign journalists that this attitude was in line with the policy of the other EEC countries.

He said: "Turkey's expulsion from the Council would serve no purpose at this juncture. In fact, I believe it would have a negative influence on internal developments as well as the cause of democracy."

There is no doubt that the Greek Government feels its differences with Turkey can be settled with the Ankara military regime more easily than with parliamentary governments which are so vulnerable to political pressures.

Already the Greek-Turkish dialogue has produced concrete results in the form of a settlement of the Aegean air space question, while Mr Mitsotakis

himself seems convinced Cyprus solution is also sight.

"My own assessment is there are real possibilities for a solution of the C problem at the present time," he said. "I believe that all who can help in this should be ready to act as appropriate time."

The Greek Minister believes that those who can help in Greece and Turkey, but in European Community and United States where the Republican Administration could reap some interim benefit until the time came for a final settlement of the Middle East problem.

"All these forces should put in motion at the right time," Mr Mitsotakis said, "and he believes that the right time should be ready to act as appropriate time."

Mr Mitsotakis, who is going to have talks with his Turkish opposite number in Istanbul on May 3, just before the session of Nato foreign ministers, said that his own evaluation was that a Cyprus solution was closer today to an overall settlement of G-Turkish disputes.

King warns Belgians of struggle for survival

From Michael Hornsby
Brussels, April 1

King Baudouin held talks with Belgian political and social leaders in Brussels today to seek a way out of the crisis into which the country has been plunged by the failure of the coalition Government of Socialists and Christian Democrats to agree on economic policy.

Mr Wilfried Martens, the Prime Minister, who is a Flemish-speaking Christian Democrat, tendered the resignation of the Government yesterday, but the King refused to accept it immediately. He may ask Mr Martens to try to patch up his differences with his coalition partners, or ask someone else to try to form a government.

In an extraordinary move last night, the King summoned nearly 20 leaders of Belgian political parties, big business and trade unions to the palace and warned them: "We are at war—a war for the survival of our economic apparatus, the less well-off, and our place in the world."

The King said that he had no preconceptions about what coalition should be formed to tackle the crisis. His aim in consulting party leaders was to make possible the emergence of a government that was "possible and effective". He also appealed for "constructive parliamentary opposition".

This was seen as a reference to the possibility of the Christian Democrats forming a minority government on their own with the informal support of the right-wing Libe. There is still a chance, however, of salvaging the Christian Democratic Socialist alliance. The crisis came to a head because Mr Martens has posed that Belgium's system automatically linking into the rise in the cost of living should be suspended until the end of the year then reformed as part measures to shore up the Belgian franc on the foreign exchanges.

There is still a chance, however, of salvaging the Christian Democratic Socialist alliance. The crisis came to a head because Mr Martens has posed that Belgium's system automatically linking into the rise in the cost of living should be suspended until the end of the year then reformed as part measures to shore up the Belgian franc on the foreign exchanges.

This is bitterly opposed by the Socialists and their union supporters. In a promise move, the Government decided today to freeze prices, excepting those of petrol and some foodstuffs for a month at their level last week.

The price freeze came at an increase of 15 per cent yesterday from 13 to 15 per cent which has stanchied the run the franc for the time being but not produced any spectacular recovery.

So serious is the crisis—fourth in the past 15 months—that there is speculation about the formation of a "government of national union" even if the existing government of technocrats.

There is general reluctance to hold an election while under Belgium's system advanced proportional representation tends only to shuffle slightly the existing party strength without creating the possibility of a net alignment.

Welcome for bishop's appointment

By Our Religious Affairs Correspondent

The appointment of Dr Graham Leonard to be the next Bishop of London was warmly welcomed yesterday by the Church Society, an Anglican organization representing evangelical opinion. Dr Leonard is a leading Anglo-Catholic, and evangelicals and Anglo-Catholics have traditionally been seen as opposing tendencies in the Church of England.

The Church Society's statement yesterday acknowledged that Dr Leonard's churchmanship was not theirs, making their welcome to him all the more generous. "We rejoice in the fact that the bishop holds firmly to the centrality of the apostolic faith, in particular to the divinity and atonement of Jesus Christ, and also to the traditional moral teaching and discipline of the church," the statement added.

Dr Leonard was originally of an evangelical persuasion himself, and said at the time of his appointment that he had retained an evangelical understanding of grace. He has several times found common cause with evangelicals in various church controversies, including opposition to the Anglican Methodist union scheme. It is unusual for the Church Society to welcome the appointment of any bishop by way of a public statement.

It was one of several indications yesterday that opinion in the Church of England was "closing ranks" in response to the controversy about the appointment.

Letters, page 15



Passport returned: Mr John Miller, the man said to have masterminded the recent kidnapping of Ronald Biggs, the Great Train robber, in London yesterday with his bride, Sarah, after a High Court judge returned his passport to the couple can go on honeymoon.

Mr Miller, aged 36, of Cresswell Place, West Brompton, London, was released on £5,000 bail and told to "stay at home" when he appeared in court on an assault charge last week.

Yesterday, at a private hearing, Mr Justice Smith ruled that Mr Miller's passport should be returned and that he need not make twice-weekly visits to a police station.

Afterwards, Mr Miller said he had asked to be released from the restrictions on his movements "because I want to go on honeymoon."

when he appeared in court on an assault charge last week.

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Coffin theft charge after funeral

From Our Correspondent
York, April 1

Minutes after watching his grandfather's coffin disappear behind curtains after a funeral service at York Crematorium, a teenage boy saw the man's body on a metal trolley in a backroom, without the coffin, the boy said at York Crown Court yesterday.

Charles Cox, aged 50, the crematorium attendant, of Main Street, Bishopthorpe, York, pleaded not guilty to the theft of the coffin and its fittings.

Mr Peter Collier, for the prosecution, told the jury: "The prosecution accepts that there must have been more people at the crematorium

involved. But Mr Cox was the man in-charge that day. "No one knows if there is a trade in second hand coffins being sold back to the undertakers. It is an unusual and gruesome case."

Mark Durran, aged 17, of Woodlands Drive, Lepton, Huddersfield, said that his grandfather, Mr Malcolm Durran, aged 75, had died in hospital in March 1980, after a long illness.

After the funeral service, the boy said, he was looking at the crematorium gardens when he came to a small back room with a door marked "No admittance" which was wedged open.

Inside, he said, he saw his grandfather's body on a metal trolley.

Mark Durran denied a suggestion from Mr Paul Worsley, for the defence, that he had invented the story about seeing a body to take revenge on the undertaker and crematorium staff because his family had been disappointed in the way the funeral had been carried out.

Under cross-examination, the boy said the undertaker had been "pushy" and the funeral cortege had travelled to the crematorium at breakneck speeds. His mother, Mrs Jane Durran, said: "During the funeral procession we took a roundabout and the coffin slid backwards and forwards."

"I have never been to a funeral like it. The trial was adjourned until today."

The trial was adjourned until today.

New TV channel commissioning staff start work

By a Staff Reporter

The Channel Four operation gathered momentum yesterday when the three senior commissioning editors began work on the first of hundreds of programmes submitted for the new television network.

They were welcomed by Mr Jeremy Isaacs, the chief executive, and Mr Paul Bonner, controller of programmes. Selection of programme ideas will not begin until the end of the month.

Six further commissioning editors have been appointed. They will be chosen from about 5,000 applications.

They will deal with specialised aspects of programming whereas the senior editors, Liz Forgan, Naomi Mackintosh and David Ross, will be responsible for the three main areas of factual programmes, education, and drama and entertainment respectively.

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THE ARTS

Helpmann's vigour and imagination still undimmed

Sir Robert Helpmann does not like to get stuck in the past. When we met to talk about the revival of his ballet *Hamlet*, which opens at Covent Garden tonight, he was far more keen on telling me of his future plans. They involve flying to New York this weekend, then on to his native Australia and afterwards back to America.

Most of that journeying is for opera rather than ballet. In Australia he is to stage *Alcina* for Bonyngue. "I think it's the first time a Handel opera has been done in Australia. It's difficult to produce, because it's so static, but beautiful music. Perhaps it is an acquired taste, but the audience must be given the chance to try it. And then I am to do two operas in Washington, including *The Rake's Progress*, so that is quite a spectrum of interest."

Before that, however, is a little matter of a gala performance for Prince Charles on April 12. "It's in my home town of Adelaide, and they have asked me to take part, yet I haven't the faintest idea yet what I shall be doing. Also there is a possibility that I might perform in a musical in New York: *Chanel*, with Diana Rigg. I'm told it's beautifully written, and there would be a marvellous part for me, but we shall have to see."

Then Margot and I have talked about doing a programme about how we did what we did, and how it lasted. Not a lecture, a performance, because we were always very theatrical people: well, I was; she was more reserved at first but she has changed.

Which brought us to the ballet, *Hamlet*, first given in 1942 at the New Theatre (now the Albery) with Helpmann in the title part and Fonteyn as Ophelia. Tchaikovsky's music—designed by Leslie Hurry. "They were his first work in the theatre, and sometimes he



Sir Robert Helpmann (right) rehearsing Anthony Dowell in *Hamlet*

would say to me jokingly 'You ruined my life' because he would much rather have been known just as a painter."

"I went to the Redfern Gallery and saw a little picture, no bigger than that. It was nothing to do with *Hamlet*, it was a landscape in fact, but it had the feeling I wanted for the ballet. So I asked if I could meet the painter. 'Oh no', they said, 'he's a surrealist, and very shy and nervous;

he wouldn't want to work in the theatre."

"But surely I could at least meet him, I asked, and that was arranged. I told him my ideas, and he said yes, he saw it had to be done that way because the music is short, but he could not design it. So once he had done anything he would not be willing to alter it at all."

"I told him that I didn't see why I should want to change

anything he did, but suggested that perhaps he would just do some sketches first, not spend too much time on it. Ten days later he arrived with everything finished, the setting and all the costumes. And they were just perfect."

"I think ballet has lost something in rarely using painters for the designs nowadays. And the dancers are wonderful today but not always theatrical. They have a marvellous

technique but the audience wants to see character and drama too. But I have a very good cast, with Anthony Dowell, and Antonette Sibley making her comeback. She asked to do it; of course it's not difficult technically, but I think perhaps she is trying to ease her way back."

"I didn't really want to do it at first. I thought, this ballet is 40 years old, it's in the past, who wants to see it now? But

then I thought, there will be many people who have never seen it. And now I'm interested to see it again. Yes, interested."

"When I arrived, I took it for granted that everyone knew what it was about. When I heard two boys talking in the corridor, I was shocked. It was actually happened to Ophelia?" and the other replied, "She drowned—didn't she go out in a boat? I thought, good heavens, they don't know the plot."

"So I called them all together and explained what happens in the play, and how the ballet is arranged like a dream. Just *Hamlet*'s last thoughts, as you get things like Ophelia and Gertrude chiming places with each other in his mind. Because of the music that was the only way to do it."

"I never created a full-evening ballet, although I was tempted by a couple of subjects, because I had no suitable music. I was between companies as a freelance, and did not have the facilities to commission a score. And I would not like a score made up from various sources, it's not right. It's like *La fille mal gardée*, a mixture, but I think the music needs to be written to a dramatic purpose."

"Now the Australian Ballet wants me to revive one of the ballets I made for them. *The Firebird*. I'm not sure just how I shall fit it in. You know, it's hard. I love London but I think last year I was only in my flat here for about three weeks, and this time it will have been four. I haven't had time to go to the ballet because I've had rehearsals."

"But people sometimes ask me 'Aren't you going to retire?' and I ask them, 'retire into what? Into doing nothing? Impossible!'"

John Percival

I'm Getting My Act Together and Taking it on the Road Apollo

Irving Wardle

Feminism, for all its conquests elsewhere, has as yet made little impact on middle-brow musical theatre where the gender-battle and the twin-sister still reign supreme. The Rockefellers are still high-kicking away in Radio City Music Hall, and it is the same story when you move up from the chorus line to the stars whom you would expect to be in complete control of their material. From Billie Holiday to Sarah Vaughan, it is the subject they put into the songs, not the songs themselves, that tell you who they are.

To bypass the alliance between showbiz and male chauvinism, Cryer and Nancy Ford have devised a new kind of musical show which puts over the liberationist message loud and clear while also dismantling all objections to it. *I'm Getting My Act Together* consists of an assortment of songs, a lead singer and her manager before her new act is unveiled to the pack of agents and DJs on whom her career depends.

Something nasty has happened to Jennifer since Joe last saw her in action. Her new material contains unflattering references to men leaving their

underwear around the house; there are four comedies on childhood and marriage, and Miss America is advised to pick up her trophy and smash it into the television set.

There are also peculiar sketches with women spinning minstrel shows and draped in do-it-yourself equipment. The whole thing is downbeat, and many people are going to be offended. She should do herself a favour and go back to her old act.

This running battle between star and manager is cunningly inserted between the numbers for Heather (Diane Langton) and her group, some of which meet with Joe's approval and some which get through to him like a red-hot tack. The feminist manoeuvres are expertly varied. "Dear Tom", for instance, begins as a gentle farewell to a former husband, but, just as the manager is relaxing into moist-eyed enjoyment, the song breaks off for a court deposition in which the wife explains that living with dear Tom meant that she had to act the part of an idiot child.

The authors get their reliable mileage from the standard collision between an artist and a front-office salesman ("how do you sell bravery?", Joe asks her), but there is more to the relationship than that.

By degrees it emerges that Joe is reacting not only as a manager but as a defeated husband whose wife is energetically blackballing him with off-stage snide attempts. So that as a personal as well as profes-

sional collision, and although the show is solidly on Heather's side, it also gives unlimited scope to her confusions and storming rages.

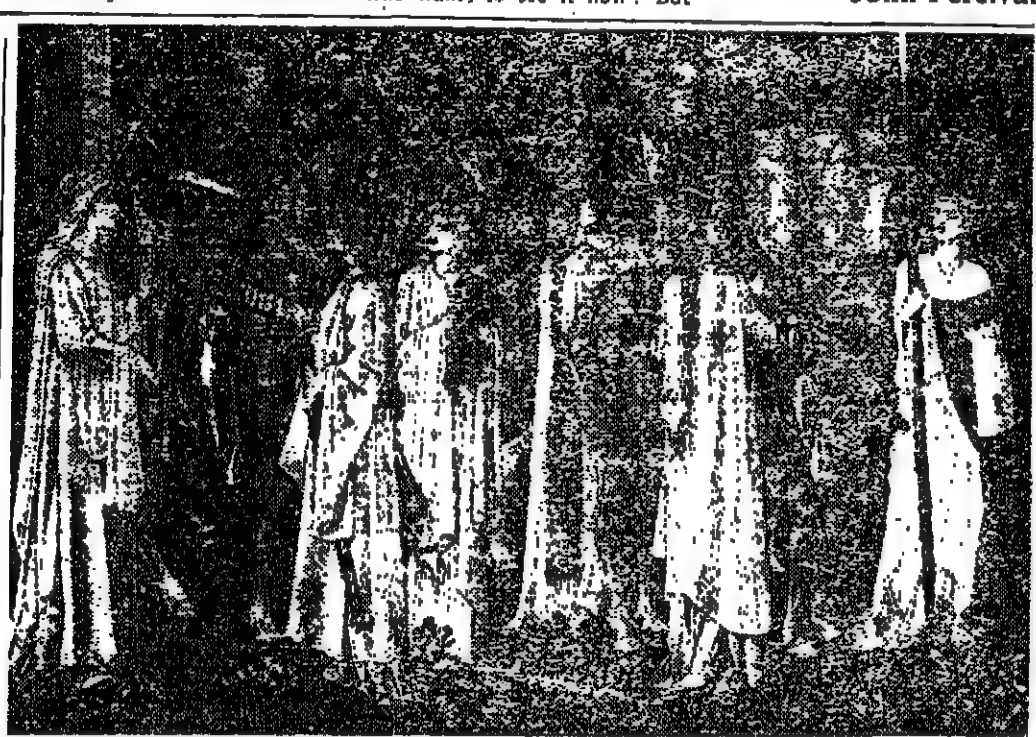
This happens only in their dialogue: never in the songs which lift the show's argument into an alternately lyrical and combative zone where intense feelings combine with great professional snap. The backup duo of Nicky Croydon and Meg Nicol contribute much to the vitality of Word Baker's production: it would be immeasurably feeble as a two-character show.

Essentially, however, that is what it is; and my one complaint in this department is that Ben Cross, a parasitic outsider from his first entrance, is more intent on showing the manager up than in showing him off. If the power of moneyed sexism is to be seen collapsing, it needs more authority to start with. As for Miss Langton, it is a treat to see her at last in the lead role of which that voice and that stage presence have previously been cheated.

With a lesser performer, the whole show could have been summed up in Joe's terms as an ego-trip. With this artist there is simply too much generosity in the playing for that description to apply. The balance between unexamined honesty of emotion and a soaring line. Look out for the number "Old Friend"; although it is a giveaway to mention this, as it is the song that also goes to the manager's heart.

But what do they do for the rest of the evening? They are comedians, their humour goes with the music (it might have been inferred from the title) and, besides combining smartness with whimsy, feels miserably down the chasm between American and English humour. Their assurance that any joke received in silence has been misunderstood is bold even by their standards; they drop very little, but they might drop that.

Few, I admit, can juggle with sticks and apples, swap them in mid-air, eat the apples and tell sophisticated jokes at the same time, but a marriage of genius and gags is a sorry sight. Since timeless technical skills seem within their grasp, that is surely the way to flesh out an evening.



Burne-Jones's tapestry design for *Arming and Departure of the Knights*

The artist as devoted craftsman

Bright Blossoms and Strange Birds
Birmingham Museum and Art Gallery

The Order of the Day
Whitworth Art Gallery, Manchester

John Russell Taylor

When fine artists decide to devote themselves to other disciplines, one can never be sure how things will turn out. To an extent it depends how seriously they take their incidental design functions, and how much they bother to find out about the special requirements of the new medium. It must be said, at least, that William Morris and his associates took such matters very seriously indeed. If, through Morris and Co, they set about designing furniture or stained glass or wallpaper, they made it their business to know exactly how it should be done, and even from time to time, with proper Arts-and-Crafts fervour, tried to do it themselves.

Nowhere is this more evident than in the extensive range of textiles produced by William Morris individually and through his company, and later, right up to its dissolution in 1940, by the company as a continuing enterprise. The show in Bir-

mingham until May 4 is as near comprehensive as may be on the printed and woven fabrics, and has a splendid variety of the tapestries and embroideries, some of the latter, we learn, worked by Morris himself and his wife. The catalogue is in fact a finely illustrated book full of original scholarship as well as entertaining and sometimes bizarre personal details; it is published by Thames and Hudson at £5.50, or £3.95, if you buy it at the show, and well worth the money.

If the idea of the show sounds a bit forbidding, do not be put off. Though no doubt the original intention was to make a contribution to scholarship rather than doing just another Morris show, the material itself precludes dryness. The predominant effect is one of colour and gaiety and life. Morris himself was no great shakes as a painter, and always seemed very awkward with figures, but as a pattern-maker he was a genius, able to combine strength with delicacy and to ring infinite changes on basic forms of leaf and flower. With the tapestries, where human figures were usually required, Burne-Jones came into his own; indeed, the special disciplines of the form seem to have pulled his draughtsmanship together remarkably, so that his tapestries, like his stained glass, avoid completely the bootless wonder look of many of his drawings and paintings.

Along with the textile show there is a smaller show drawn

almost entirely from the artist's amazing collection of Pre-Raphaelite called *Pre-Raphaelites at Work*, which lets us behind the scenes of many of their craftwork with original designs and work-in-progress, including such rarities as all known to survive of Burne-Jones's costume designs for Comyns Carr's *King Arthur* in 1895. Again, the lesson is clear: seriousness of purpose does not necessarily make great art, but it certainly can help.

Further behind-the-scenes insights on (earlier) nineteenth-century art can be had at the Whitworth Art Gallery, Manchester, where, until April 20, there is a show called *The Order of the Day* devoted to the work and career of Thomas Harrison, builder of Chester Castle and great apostle of the Greek Revival in the North-West. It seems that personally he was notoriously difficult and cussed, and a number of his best buildings are under threat, even if they have not already been destroyed. But this show, organized by the postgraduate course of art gallery and museum studies at Manchester University, makes a strong case for attention to be paid, and reveals Harrison not only as a highly inventive designer but as somebody obsessed with architectural thought: many of his drawings are beautiful in themselves and have absolutely no practical purpose other than to satisfy their creator, whose architectural fantasies sometimes rival Boullée's.

Chic individuality now missing

Royal Ballet
Sadler's Wells

John Percival

To open its season at Sadler's Wells, the Royal Ballet on Tuesday showed three works created for that theatre. Three of the company's past or present choreographers were represented (no Ashton, how odd) and even the most recent of the ballets, Kenneth MacMillan's *Dances concertantes*, was first given more than a quarter of a century ago.

It has the same designer now as then, but the second thoughts which Nicholas Georgiadis and MacMillan had a year or two ago about the way the ballet should look converted it from a dated, mannered but chic individuality to a sleazy dowdiness. Even the bright, accurate dicing of Nicola Katrak, Susan Lucas and Roland Price in three of the solos could not

overcome that disadvantage. The orchestra, under Barry Wordsworth, played below its level all evening, and most of all in *The Rake's Progress*. Gavin Gordon's score is not one of the masterpieces of modern music, but its well crafted mixture of comedy, sentiment and pastiche can sound much better than it did this time.

Doreen Wells, back with the company on a guest engagement, played the betrayed girl; her first time in the role, I believe, and her dancing proved near but not very expressive. Stephen Jeffries's gripping account of the rake's gripping account of the rake's gripping account of the title part.

There was an attractively lively spirit among the crew of RMS Hot Cross Bun, and no less so when their disguised replacements took over nautical duties under the appropriately flashing eye of Carl Myers as Captain Belaye. Christine Aitken made a sweetly demure Elaine and June Blywood showed an unusual sense of her talents as the garrulous Mrs Dimple.

Details of John Cranko's *Pineapple Poll*. Even so, this had the best all-round performance of the evening, in the pit and on stage, not least, for Brenda Last's gloriously robust account of the title part.

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Ninette de Valois presumably supervised the revival of her choreography; someone needs to sharpen up production

Arts agenda

Another Briton falls to Canadian narrow-mindedness

Canadian nationalism has claimed another British victim at the Stratford Festival in Ontario: Peter Stevens has resigned, after only six months as the festival's executive director, because of the opposition to a Briton holding a top post in such a national institution.

Stevens, who was formerly general administrator of the National Theatre, says his appointment was challenged from the outset. Then in November, shortly after his arrival, the Canadian Government barred John Dexter from taking up the post of artistic director, saying a Canadian should be sought instead. The new artistic director, John Hirsch, is very explicitly nationalist in his attitudes, says Stevens, and believes it is important that the theatre should be in Canadian control.

When the Canada Council, the equivalent of both the Arts Council and the British Council, told the festival they could not be sympathetic to any grant applications while I was still there, I said my position was not tenable. So he resigned, and will probably leave in a few weeks' time.

He was originally brought in to work on turning Stratford into a year-round operation, with a theatre in Toronto, as the Royal Shakespeare Company has developed the Aldwych in London. But that plan has now been dropped, leaving the festival with a very expensive operation running for less than half the year.

After five years away from feature film-making, the director Lindsay Anderson is returning with *Britishers*, which he starts shooting in July for EMI and the National Film Finance Corporation. The project has echoes of two of his earlier films, *If* and *O Lucky Man*: it is a futuristic comedy, set in a hospital. In addition, Anderson is preparing to direct his first American film, *Dress Gray*, with a script by Gore Vidal. This also has some affinity with *If*—it is a murder mystery set at West Point military academy.

The Russian pianist Sviatoslav Richter is scheduled to return to Britain for recitals at the Festival Hall on July 12 and 14, and other appearances including the Cheltenham and Chichester Festivals.

The Tate Gallery has purchased a photo-collage 18ft long by the Cumberland artist by the name of Conrad Atkinson, whose work about Northern Ireland and Thaidomide has created public ructions. This time he has exercised his propaganda skills closer to home: the 16 panels of *For West Cumbria* portray such local issues as unemployment and de-industrialization.

Adkinson believes landscape is not a politically neutral concept. He pictures an attitude towards the Lake District as a high-income, middle-class, open-air museum, which isolates the West Cumbrian industrial strip physically and ideologically. The Tate has not yet put the work on display; no date for its exhibition has been decided.

The National Theatre is gradually spreading its wings further afield: provincial tours have become a regular feature and it is now going to make two foreign trips this summer.

In May it presents *The Provvidi Wife* in Paris, as part of the celebrations for the three-hundredth anniversary of the Comedie Française—stepping into the gap left by the Old Vic's cancellation of its tour of the O'Toole Macbeth. Then in the following month it is off to America, performing the Rattigan double-bill of *The Browning Version* and *Harlequinade*, with Alec McCowen and Geraldine McEwan, at the Baltimore Theatre Festival.



British singers achieving international success are no longer surprising news, but there are also singers who have left Britain to work and build reputations abroad while gaining little notice at home: one such is the young mezzo Susan Daniel (above). She went to Switzerland in 1978, and over the past three seasons in Basle, she has won growing acclaim: last Sunday she sang her first Melisande to plaudits from both public and critics.

Now she is about to step into the major league of opera: in September she joins the Bavarian State Opera, with *Cenerentola* providing one likely role; next season she makes her American debut, singing Charlotte to Nicolai Gedda's Werther in Miami; and she has been offered two leading roles in San Francisco, Rosina next summer and *Cenerentola* in 1983.

Edna O'Brien's play *Virginia*, which transferred to the West End from the Canadian Stratford, will be heading back across the Atlantic for a Broadway presentation, probably in the autumn. An immediate transfer after the show closes in London on April 13 is not possible because Maggie Smith, who plays Virginia Woolf, is committed to the next Agatha Christie film, *Evil Under the Sun*, with Peter Ustinov repeating the role of Hercule Poirot.

NOT TO BE MISSED: English National Opera and London Festival Ballet join forces at the Coliseum on Tuesday in Bartok triple-bill: *The Wooden Prince*, *The Miraculous Mandarin*, and *Duke Bluebeard's Castle*...

Martin Huckerby

English National Opera

April/May

Bartók Triple Bill

New Production

to celebrate the Bartók Centenary in collaboration with London Festival Ballet

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Händel

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April 11/15/18/22/24/30 May 2

Ariadne auf Naxos

Richard Strauss

New Production

April 23/25/29 May 1/6/8

Anna Karenina

Ivan Hamilton

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May 7/14/19/22/29

The Barber of Seville

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LSO/Abbado Festival Hall/Radio 3

William Mann

Last Saturday was the hundredth anniversary of the death of Modest Mussorgsky. Joan Chissell was able to lead our monthly records page, on the actual day, with her review of a new LSO Abbado disc devoted to that composer's music, much of it virtually unknown to present-day audiences. On Tuesday the same forces celebrated the centenary on South Bank with a programme containing many of the same items.

The concert went beyond the record by including Pictures at an Exhibition in Ravel's orchestral transcription, a familiar showpiece for the London Symphony Orchestra, and its principal conductor. Predictably the LSO's heavy brass distinguished itself, as did the horns and the solo saxophone (Abbado sensibly omits the redundant bar that Ravel added to "The Old Castle"). With a tumultuous thunder-sheer doing duty for tam-tam in "The Great Gate of Kiev" this made a rousing close to the concert.

A further bonus was the set of Songs and Dances of Death, given with Shostakovich's orchestral transcription of the piano accompaniments, yodeling horns for Death's "strange serenade", a life and drum

band for Field Marshal Druzh's address to his lifeless troops, and equally spirited horns for the "Trepak". Nicolai Ciaurov was the singer, at first more restrained than expected (he was reading from the music), his high register in splendid condition, though, and the Field Marshal in the last song suitably authoritative.

Beside Ravel and Shostakovich, the concert brought forward Rimsky-Korsakov as Mussorgsky's kins (indeed notorious) editorial intermediary, in the four choral items included also in Abbado's centenary disc. There was nothing here as gripping as the crowd choruses in Boris Godunov, although the chorus of Priestesses from *Salammbo* has a sensuous beauty reminiscent of similar moments in *Khovanshchina*, and the Temple Scene from *Oedipus* (both operas are fragmentary) works its way to a stirring climax, with positive orchestral assistance.

The four orchestral pieces which began the concert were all unadorned Mussorgsky. Of special value is the composer's own version of the tone-poem St John's Night on Bald Mountain, quite different in every respect from the well-known Rimsky-Korsakov work, and for me much more individual and captivating. The symphonic intermezzo in B minor (not on the record) proved less appealing than Stasov's description of its origin in a peasant scene observed by Mussorgsky. But it was a happy, and revealing, commemoration;

Wanted: the clear cool minds of an inner Cabinet

Ronald Butt

The next six months should tell us whether the faith of the monetarists in the Cabinet, or their Keynesian colleagues' fear, has been vindicated. We should discover in that time whether the "bottoming out" of the recession is leading to the genuine recovery that Mrs Thatcher and Sir Geoffrey Howe discern in the Keynesian cycle, or whether the Keynesians are right to argue that adequate recovery will not come without the application of more Government money to public sector investment.

In the meantime, Cabinet government hardly operates with the neatness that appeals to the constitutional analyst, and the apparent failure of the Cabinet to give serious consideration to the question whether an industrial strategy is now necessary inevitably revives the opinion, particularly in the business world, that the Government organizes itself badly.

If only, it is said, the Cabinet were organized to give itself the chance to form a dispassionate and undogmatic assessment of the future and to devise a strategy, as businessmen do. . . . Inevitably this leads towards the idea that what is needed is something like a board of directors, able to give a cooler and more headed direction to policy because they were free of the minotaur of departmental pressures.

It is anything but a new notion. The idea of a "policy Cabinet" which could solve the problems that defeat a Cabinet of 20 mixed departmental and non-departmental ministers goes back to the early years of this century. This concept assumed that a Cabinet consisting of a few of

the most experienced and able ministers freed from departmental duties would be able to reach "correct" policy decisions in a way impossible for the present mixed-bag and large Cabinet.

The management of departmental duties would be left to departmental ministers, who would in effect become executives rather than creators of policy. Not much imagination is needed, however, to see that such a system would strike at the very heart of the responsibility of ministers to Parliament. When a policy went wrong, or was challenged in the Commons, who would answer for it—the super-Ministers who had thought it up (and if so which one of them?) or the departmental drudge who was responsible for giving it flesh and bones?

This problem was not, of course, a serious obstacle for those who argued that the more Parliament and Cabinet were detached from each other the better. Those who would have been quite happy to see something of the American system of the separation of powers between the executive and the legislature imported into our Constitution.

But the separation of powers in the United States only functions as well as it does because the separation is genuine and provides for both the (executive) President and the (legislative) Congress to be separately elected by universal franchise—each having direct responsibility to the voting public.

A British Prime Minister and Cabinet, however, are not directly elected. The electorate can only reach them through Parliament, where they must have a majority. To do anything

to impair their obligation to answer to Parliament would be to strike at the heart of parliamentary democracy.

The more conventional objection to a "policy" Cabinet, however, is that it would be too detached from political and party influences and from popular and departmental opinion to be able to deal successfully with the politics of real life. This is a criticism that seems to me to be unanswerable.

The nearest to a successful application of the policy Cabinet concept has been in the exceptional circumstances of war, when all policies are subordinated to an over-riding objective. The Lloyd George coalition formed in 1916 was headed by an almost entirely non-departmental war cabinet of five (the only member with a department was Bonar Law, the Chancellor of the Exchequer) which enabled the Cabinet to initiate policy unimpeded by departmental duties.

In the Second World War, Churchill began by trying to reproduce the Lloyd George model, with a Cabinet of five. He himself was both Minister of Defence and Prime Minister, the only other departmental member being Halifax at the Foreign Office. In fact, however, the direction of the war was almost entirely in the hands of Churchill himself, dealing directly with the service chiefs and appropriate (non-Cabinet) departmental heads; and other departmental ministers were gradually brought into the War Cabinet, which gradually lost its non-departmental character.

In his post-war Conservative government of 1951, Churchill, in a Cabinet of 16, attempted a scheme of "overlords"—co-



When an inner Cabinet had to work: King George VI during the War with Winston Churchill, Clement Attlee, Ernest Bevin, Lord Woolton and Oliver Lyttelton.

ordinating or supervisory ministers, chiefly in the Lords. Highly unsuccessful, it was abandoned within two years.

The idea of the policy Cabinet, like that of the above-party coalition of all the talents, which appeals to distinguished retired politicians who would never have entertained the idea when they had a grasp on power, is therefore more attractive in theory than in practice.

Yet there is something to be learned in present circumstances from all these ideas, which is relevant to present circumstances.

When Mrs Thatcher wants to dispute policy with her ministers, she does so to their faces, sometimes in public as well as in private. When they want to try to change her mind, they talk pretty freely in public and semi-public, but they do not plot. They do not want to overthrow her. Though some of them fear that her policies may lose the next election, they know that to overturn Mrs Thatcher would certainly do so. They therefore want to persuade her. The open argument is not unhealthy.

Even so, what is lacking is a mechanism for the Cabinet to stand back sufficiently to devise

a strategy for economic recovery. Too often the Government seems to be dominated by the obligation, which presses on any government, to deal with emergencies first.

Both sides in the argument about monetarism versus Keynesian economics should now accept that the monetarist basis of policy will not be changed, but that a properly devised edifice for recovery needs to be built (since events are proving that the Government has to intervene here and there whether it wants to or not) on what has already been achieved. Some ministers believe an industrial recovery is coming; others do not; many demand an industrial strategy. What is not in doubt is that such basic questions now need a new focus for examination.

The Government lost at least one year before coming to grips with public spending, so far as it has managed to do so. It cannot afford to lose another year wondering whether recovery is coming and in what form. It is already giving money, or guaranteeing loans, to public and private industry when things get desperate, as with British Steel, ICL, British Leyland. It would like to attract

private money to public industry where possible (hence the enabling British National Oil Corporation Bill which is slipping badly in the parliamentary timetable).

Above all, there is the question of how to concentrate Government spending on constructive public sector investment without backtracking on the attempt to bring the total under control, and how to deal with the fact that we now labour under two rates of inflation—with the private sector paying for the much higher inflationary level (electricity, gas, rates, etc.) in the public sector.

What is now needed is not a non-departmental policy Cabinet, or some new device for bridging the gap between spending and non-spending ministers' attitudes, but rather a Cabinet group specially charged with examining all these questions of national recovery. Its members should not be ministers lacking the strength of departmental bases, but ministers from departments directly concerned with these problems who can sit back, as a group, from the day-to-day problems in order to formulate a coherent strategy involving all these questions.

equivalent of the Ninth Symphony or *Fidelio*, not making it easier for the machine—the equivalent of the *Les Adieux* Sonata, not making it easier still—the equivalent of the Piano Concerto No. 1, be something as brief, simple, obvious and unassuming as the eighth-bar passage at the beginning of the *Andante* of the *Kreutzer*, in which the piano states the theme.

If I am right, there must be a reason. And the reason can only be that creation comes from a part of the human being it does not matter, whether you call it heart, spirit, soul—that is simply not subject to laws and principles which can be translated into mechanical terms. Obviously, man is not a machine, less obviously, man is not an accident either.

It can, of course, be made more obvious still. Could a computer fall in love? Could it feel joy, pain, regret, jealousy, scorn, fear, humility, awe? Can it be amused and laugh? Go to, science, take your computer into the garden and bid it look up at Orion and tell you what it sees; it will reply that it sees, among other things, Betelgeuse and Rigel and a giant nebula, and it will give you much useful information, some of it possibly unobtainable without the computer's aid, about the temperature and other properties of the constellation. Then ask it whether it feels the catch in the heart that marks out as human those who do feel it. And when it admits that it cannot answer the question because it cannot understand it, go to bed, confident that the computer will not be troubled by visions of a future in which the computer is king.

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The remarkable resilience of Ronald Reagan

Ronald Reagan continues to confound all who watch him, friends or critics. The events of Monday were but the latest example, impressive though that was. Here was a 70-year-old man with a bullet in his lung walking under his own steam from car to hospital emergency room. There he underwent more than two hours of emergency surgery and emerged from it in a condition that would have been remarkable for one half his age.

Even the doctors who attended him were astonished at the stability of his vital functions, presaging a rapid recovery. One of them noted that his "physiological age" defied the calendar.

So much for those who feared he might be too old for the presidency. His efforts to make his age a major issue in the campaign, by friends and supporters were wrongheaded that he might not be physically up to the demands of the job. We are not likely to hear of that again any time soon.

Mr Reagan (the fifth United States president to be the target of an assassination attempt, in 1901, beginning with McKinley in 1901 and running through the two attempts on Gerald Ford. Just why this should be so in this country, of all countries, must remain a puzzle.

The residents who have been associated with targets have been Democratic and Republican; except for the Puerto Rican gang attempt on President Truman, all the attempts seem to have been the work of isolated gunmen.

What is unusual in the Reagan case is that he is the first President in office to be shot and to recover. Teddy Roosevelt, who was wounded in 1914 and also recovered, was then five years out of office. McKinley died within a few days of being shot; John Kennedy within a matter of minutes. All the others escaped.

That Mr Reagan survived is due both to his own efforts to keep his body in good shape and to sheer luck that the bullet did not hit three inches lower at his heart. In many ways, that is the story of his life, a combination of foresight and fortune.

Mr Reagan was elected President in 1980 because, in large measure, the times were right for him. He had been standing in the presidential wings since 1967 when, to everyone's surprise, he was elected Governor of California. But not until last year had disillusionment with a generation of liberal Democratic policies shifted the public mood enough to make him a strong presidential possibility. Before that he could not even win the Republican nomination.

But when the tide of fortune turned, Mr Reagan was ready to greet it. What the voters had come to feel about the state of the country he had felt for a long time, and he was able to articulate the people's feelings.

Indeed, for a politician, President Reagan has been remarkably consistent in his political advocacy. Ten years ago, while still Governor of California, he would express to any visiting journalist essentially the same thoughts, frequently using the same words and homely parables, that he used so skillfully in his successful campaign. He did not have to change his rhetoric to fit a new political mood. He waited patiently until the public mood matched his own.

Since his election his consistency of thought and action have been equally remarkable. Every new president in the past

quarter of a century, while claiming for the office, has talked of reducing government spending, with a balanced budget or cutting the "excess" taxes. To everyone's astonishment President Reagan from his first day in office actually set out to do what he said he would do.

What's more, he seems to have thus far carried the people with him. In defiance of the conventional wisdom that cutting the Government's budget is politically impossible. At least, his friends have been surprised, his foes confounded.

Mr Reagan is no deep philosopher or intellectual giant. What United States President of our times has been? He has proved more than match for the intellectual snobs who have sneered because he was once a film actor and scoffed at his use of the cop book maxim. What has been overlooked is that this man has lived a long and varied life and somewhere along the way found out who he is, what he thinks and why he thinks it. That's a rare thing for an man.

Two small incidents from Monday: when Mrs Reagan rushed to the hospital and asked him what had happened he replied, "I forgot to duck. And as he was wheeled into it



operating room he looked up at the surgical team and remarked: "I hope you are all Republicans."

One-liners, to be sure, and not even too original. But no lines fed by any gag-writers, to whom his scornful attitude to his words of a man a little rightened by what he faced but determined to face it with grace, a man who has come to terms with death as well as life, which is the measure of true courage. Such a man is not easily beat with every end.

So the suspicion grows that there is more to Ronald Reagan than has met anyone's eye. I will no longer be surprised if he proves to be both strong and successful President, one who in the end captures the country's imagination and turns its direction around as no President has done since Franklin Roosevelt.

Vermont lobster

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Bernard Levin

Chess yes, sonnets no . . .

nothing, and Mr Owen's survey presents a formidable catalogue of advances into the future for us to contemplate.

The first fruit of that contemplation was, of course, the conjuring up of the already old science-fiction nightmare of computers—wicked or benign, according to taste—taking over the world. Though Mr Owen did not quite bid every door, the lines of progress in artificial intelligence that he mapped still leave the nightmare as the stuff of fiction rather than genuine possibility; certainly, the task of human beings bent on taking over the world may be made easier by the computer systems of which he writes, but that is another matter. We may yet hear the midnight knock on the door, but the knuckles will still be flesh and blood.

But that leaves the field clear for what is, to me, the most interesting speculation of all. Artificial intelligence can, unprompted, rediscover mathematical and astronomical principles, work out extra but

hitherto unknown solutions to other such problems, and—as was found in the case of a scientist working in the field of plant diseases—devise for itself an investigative system which not only achieves a higher rate of success than the expert who programmed it, but a higher rate than is achieved by the expert when, armed with the new knowledge that his brainchild has offered him, he tries to improve the computer's programme; in other words, the computer can go further by itself than in conjunction with the human being. But the question that is alarming stuff raises is: is there an unbridgeable gulf ahead of the computer as it marches on its apparently invincible way? Scientifically, it is not a question to answer "no" to that question; philosophically, I think it is, and what's more it had better be.

Mr Owen, looking at this problem from a slightly different angle, quotes a study of it by Dr Margaret Boden of Sussex University, who says:

Far from showing that human beings are "nothing but machines", it confirms our insistence that we are essentially subjective creatures living through our own mental constructions of reality (among which science itself is one). In addition, it offers an illuminating theoretical metaphor of the mind that allows psychological questions to be posed with clarity. It should be able to do, but that won't quite do, being much too Cartesian for my

taste. My question has no use for metaphors of the mind, whether they allow psychological questions to be posed with greater clarity or not. My question accepts that machines can infer, discriminate and build: but can they create?

Or are they capable of "true" imagination? I have no doubt that an artificial intelligence could reinvent the telephone if programmed with the information that we now have on the subject, and I agree that it could improve it in doing so (mind you, the telephone system in this country could be improved by an artificial imbecile, never mind intelligence). But if the telephone had never been thought of, could the machine make the leap to the idea and then the further leap to the means of making it come true? Can computers, in other words, invent the zitherflöten, which has not yet been invented by human beings, and a use for which has not yet been envisaged? And can they, equipped only with an extensive and flexible knowledge of the English language (at present they have only a rudimentary grasp of it, but I am assuming that that will change), write a novel, or even a sonnet?

I don't believe it. Cut this out and keep it by you until the next clear night; then go out alone into the garden or the nearest quiet street, and look up. You should be able to see Orion, striding broad-shouldered across the heavens, with

his glittering belt and his sword hanging from it; gaze upon him in silence, and ask yourself whether you do not feel a catch in the heart, and a sense of infinite wonder at the vastness and beauty of the universe. (If you do not, you should consider the possibility that you are yourself an artificial intelligence.)

No computer, actual or conceivable, can feel that. But why can a computer not feel it? Because in that sense of wonder and all it implies resides the truth about what it means to be human. And it is out of that truth that creation grows.

It is possible, theoretically at any rate, to put all the notes of every scale into a computer, together with all the technical information required to produce any number of combinations and arrangements of those notes, as well as all the rules of harmony and counterpoint, and a grasp of the principles of composition, so that the computer would be able to do the nature of real music, and would not just combine notes at random until they fitted into some kind of recognizable tune; in short, it is possible to programme a "computer" to write music. And if the information the computer needs to do this is the development of music in the last century and a half, it will be, quite literally, very much more knowledgeable than Beethoven. But only a fool would wager a penny on its being able to produce on its own account not of course the

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T281

To get obfuscatorily to the point . . .

Dog should not eat dog, but I am nevertheless obliged to report that *The Guardian* is the least comprehensible of our main daily newspapers. According to a table just issued by the Plain English Campaign, that scourge of official obscurantism, it ranks second only to such classics of tortured language as "Notes to British visitor's passport application form" and the "Conditions of use" section of an Access credit card application in its Fog rating.

Fog, as bureaucrats the world over ought by now to know, stands for Frequency of Gobbledygook, a creeping infection that the campaign is doing its best to eradicate.

As you may have read, the campaign has recently brought out a Plain English training kit to teach the skills of simple communication, and since it comes complete with the Fog ratings of various publications, I imagine that relative impenetrability of *The Guardian* will become the talking point of training sessions throughout the country.

The book, incidentally, exhibits some odd conjunctions. Although, as you might expect, *The Sun* emerges top (or bottom, depending on your viewpoint) of the newspaper clarity

league, it is strange to find *The Morning Star* and *The Daily Telegraph* sharing the same rating only a shade clearer than *The Guardian*.

I suppose you had better know the full story. *The Times* is the second most incomprehensible national daily. There are ways of working these ratings out, but it would take far too much plain English to explain them. What most disconcerted me was to discover that all four of these newspapers were judged less intelligible than a document known as Standard Letter BF405, produced by the Department of Health and Social Security. Now that really is an insult.

Housing list

I am pleased to report that the Greater London Council has moved swiftly to restore one of the oldest small houses surviving in the city.

It is a three-story house, 64 Neal Street, on the edge of Covent Garden.

The GLC bought the house in 1977 as part of a package of properties. It was listed as an early eighteenth century, but has since been found to date from the 1690s. It retained almost all its original features including stairs, panelling, fireplace surrounds and cornices, but most have had to be stripped out to allow for the restoration. Latterly the building was used as a rooming house.

The GLC's Covent Garden committee urged in a report in February that it be restored



"This must be where I go wrong—I'm not using the right sleep-deprivation technique."

rapidly or it would soon be beyond redemption; the cost was put at around £77,000. Work has already begun on the building, which will later be let to a family of six on the upper floors, with the ground floor as a period shop.

While on the subject of saving the less obvious parts of London's architectural heritage I am happy to report brighter hope for the future of the Despatch Almshouses in Priscilla Road, Bow, one of the most handsome groups of buildings in the East End, which have been under threat for years.

They were built around 1707 in Wren style, and are listed Grade 2.

In 1967 Tower Hamlets council sought permission to demolish them and re-erect them in Bethnal Green Gardens as a library, but the scheme ran into legal difficulties.

Then in 1972 the GLC authorised an offer of a 99-year lease to anyone willing to restore the block, which consists of four tiny houses on either side of a chapel. Again nothing concrete happened; meanwhile wind and weather have continued to do their worst, and the doors and windows have since been sealed with corrugated iron, making the place a weatherbeaten eyesore surrounded by council tower blocks.

Now I hear that a housing association wants to take the place over, restore it, and make six modern dwellings out of it. I hope they succeed.

St Janes's?

The Reform Club, one of the Pall Mall gentlemen's sanctuaries that still does not admit women to full membership, is making a third attempt to break down its self-imposed barriers of sex discrimination. Once again members are being balloted on the issue, and the result will be known at the end of this month.

Members were canvassed on the issue last year, and came out two to one in favour of opening the membership list to

all sexes. But the move was blocked at the subsequent annual general meeting by a male chauvinist old guard.

This faction claims that to admit women would cause many men to resign, and that new female subscriptions would not cover the loss. Bar takings would go down and the club would have to go up; and a mixed membership might prevent any future merger with another gentlemen's club of similar stature. And, they add, although women are already allowed in to use certain club facilities during the day, very few actually do so.

Poppcock, say the pro-feminists. Women would raise the standard of membership, the club needs their money and no one has objected to the presence of women at lunch; besides, a club that calls itself Reform really ought to live up to its name.

Canada droll

I have always imagined, no doubt unjustly, the Canadians to be a singularly dull race without any indigenous culture to speak of. I regret to say that a play with a Montreal setting which opens at the Old Vic tonight confirms my suspicions, for it shows that Canadians cannot summon up a decent insult.

The play, *Balconville*, by David Fennario, centres on the tensions between British and French Canadians in Quebec. I

learn from Peter McNeill, one of the principal actors, that the worst a British Canadian can call a French Canadian is "a maledictor, or a pespouter. The maledictor claims that the supposed staple food and drink of French Canadian manual workers, "Gorri" is also quite rude, being a backward frog.

The French exaltation of "le caré" (a cure head) or "Maudit bloke" bloke having highly pejorative overtones in Montreal. In addition, the French tend to use religious expletives, while the English would employ le sexual.

It is curious that different races should fear in terms of the things the most fear: the Frenchman GI and the Englishman his puate parts. With the gradual leakage of ancient taboos I expect that swearing in the future will be in terms of a vast great taboo, death.

But when it comes to wishing misfortune on one's enemies, no one can deliver a curse like a New York Jew, as in: "May a fleet of ship bring you a fortune of gold and yet it not be quite enough to pay your doctor's bills."

"Reagan gns Bill as he recovers" did the Financial Times headline yesterday. Heavens, c't these American doctors we until he's better to get paid

Alan Hamilton

arkable
ence
nald
pan



P.O. Box 7, 200 Gray's Inn Road, London WC1X 8EZ. Telephone: 01-837 1234

MR HAIG IN THE MIDDLE EAST

The Reagan Administration has recently decided that strategy in the Gulf is to be the main part of American policy in the Middle East. The fact that the Secretary of State, Mr Alexander Haig, is about to visit Saudi Arabia as well as Israel, Egypt and Jordan is a sign that American attention has partly shifted away from Palestine. The view by many in Washington is that if the West and the Gulf can come together against the Soviet Union then a solution to the important problem of Palestine will follow.

America's allies in Western Europe do not agree. The Europeans in powers have a long history of involvement with and understanding of the Middle East, and are aware that for the Arab world the most pressing issue is the dispossession of the Palestinians and their claim to a homeland. The Europeans fear the Reagan Administration's occupation by the global struggle against Communism is doing it to add unnecessarily illerent attitudes, which in a run the risk of provoking aggression rather than training it. West Europeans are aware of the Soviet cat, both to Europe and to the Middle East, and are vitally concerned with the question of unity in the Gulf. But they have, rightly, that the best way to counteract Soviet designs is to bolster the local Gulf states themselves.

Mr John Nott, the Minister of Defence, stressed during his visit to the Gulf this week that a

Western military force of the kind America has proposed should only be used at the invitation of the Gulf countries, and only in the event of direct Soviet aggression. Some Reagan officials, by contrast, have given the impression that such a force would not simply wait "over the horizon" but would take an active role, even to the extent of intervening in countries such as Saudi Arabia in the event of internal instability.

Mr Haig does not necessarily share these views, and indeed understands European anxieties. The Secretary of State has a military cast of thought, as befits a former Supreme Allied Commander in Europe. But he is flexible, and precisely because of his experience in Europe is very much aware of European perceptions. This is true not only of the Gulf but also of Palestine. The "European initiative" on Palestine is founded on the assumption that the Camp David process has played itself out, and that neither the Egyptian nor the Israeli concepts of "autonomy" have much life left in them. The Europeans are offering alternative formulae of Palestinian self-determination on the West Bank, and argue that the Palestine Liberation Organization must be "associated" with talks toward this end.

To many members of the Administration, including Mr Reagan himself, by all accounts, this "initiative" is incompatible with American aims. But Mr Haig and the "professionals" in the State Department take the more conciliatory view that Euro-

pean efforts can complement American policies, and might even help overcome the current deadlock in the peace process. State Department officials believe that Jordan might be persuaded to join in, perhaps by forming a federation with Israel on the West Bank for a transitional period leading to eventual Israeli withdrawal and Palestinian elections. The label "Camp David", according to this scenario, would be quietly dropped, and the Europeans would help to get such a solution off the ground by acting as a bridge to Palestinian opinion.

The Israelis are already alarmed by the sale of American arms to Saudi Arabia, and must be assured that neither Europe nor America has anything in mind likely to jeopardize Israeli security in any way. Guarantees of Israeli security are a sine qua non of any future peace negotiations and no Israeli leader can accept any state next door dedicated to Israel's destruction.

Mr Haig has a difficult and delicate task ahead of him, and both his Israeli and Arab hosts will expect him to spend as much time listening as talking. He none the less has an opportunity to move cautiously toward a Middle East policy which, despite the rhetoric of Mr Reagan's more extreme supporters, takes the sensitivities of the local states fully into account. It is up to Western Europe to press its own experience and judgement in Middle East affairs on Mr Reagan's Administration before attitudes harden into policies.

POLAND'S INDEBTEDNESS

and is over one crisis and ready moving on to the next. A party congress now scheduled for July 20 will strengthen the reformists and badly bring elements of democracy into party life unless it is staged in advance by those still believe that the old system—and their places in it—be saved. This means that the danger of spontaneous outbreaks of discontent is a still greater danger than hardliners inside the party will engineer provocations in the hope of forcing the Government into force against its own people, thereby provoking civil and Soviet intervention. The incident in Bydgoszcz, where members of Solidarity were shown just how easy it is, and how dangerous, if a plot it only just failed, events which are not just sectarian or ideological, not to the repayment of debts. It has an immediate effect in peace in Europe which

might be threatened by an explosion in Poland. It has a long-term interest in lowering tensions by helping the present security system to rely less on force and more on the consent of the people. The hope that this may be possible is one of the basic ideas behind détente in Europe.

The Polish crisis is therefore a test of détente because it is a test of whether the Polish system can be modified to meet the material and political needs of the people without threatening the security of the Soviet Union. If it fails, détente in Europe fails for the foreseeable future.

Western warnings of what will happen if force is used against the Polish people are, therefore, not just threats of punishment but forecasts of inevitable consequences. There will be no point in pursuing a genuine relaxation of tensions in Europe if the Soviet Union is not prepared to play its part in allowing the people of eastern Europe to reduce tensions within their own systems. We would have to wait for more enlightened Soviet leaders who could see that their own interests would ultimately be better

served by riding with change in eastern Europe than by trying to prop up systems which are neither popular nor efficient.

At the moment one of the ways in which the West can exert influence is through Poland's urgent need to reschedule its massive debt of about \$24,000m to the West. Its gross financing requirement for 1981 is about \$10,000m, of which \$3,500m would be new money. Negotiations between governments and banks are now running in parallel and seem to be relatively successful so far. But there is the obvious problem that it is as difficult for the Poles in their present state to make convincing forecasts as it is for their western partners to attach detailed conditions. The main aim of the West, however, must be to provide as much help as possible so long as there is reasonable hope of a rational recovery plan getting under way. The use of force in Poland, as western leaders are now pointing out, would destroy this hope and therefore remove the incentive for further help.

THE HIGH RISKS OF PUBLIC DUTY

press, which is supposed to be disclosure, is more at risk than from the legal consequences of exposure than the in any other political arena. The law of libel is particularly severe. This is not just its benefits. People in public life should be exposed to criticism and investigation for their performance but not to reckless disregard for the public and reasonable privacy sometimes prevails in the American system. British imposes on the press a very burden of proof, which is fully conducive to good things: indeed there is a real argument for extending aid to libel cases so that it is a remedy restricted to able to afford the costs.

is against this background the libel action against the Mail, brought by the les of Unification Church, is considered (and we to say at once that The still faces a similar action about the cult which bashed even before the Mail's articles). It took lerable financial courage e Daily Mail to continue to e the action to the end. newspaper was, of course, etely vindicated by the verdict, and the Moonies

will have to bear all the legal costs. Had the newspaper lost the case, however, it would have been Associated Newspapers, and not the Moonies, that would have been facing legal bills exceeding a half-million pounds. That is not a negligible amount, and newspaper groups are no longer rich. The Moonies, in contrast, were well known to have virtually unlimited finances available to them. The Daily Mail must therefore have been tempted to settle the case, analogous to the Unification Church for the very serious (though true) allegations made against it, and retire from the fray at a loss of thousands, but not hundreds of thousands, of pounds. That it fought all the way is to its credit.

It is causes like this which vindicate the claims of the press to act on behalf of the public. Naturally a single success cannot excuse the errors of fact and taste which often occur; it is, however, a useful reminder that freedom brings rewards as well as rebukes.

Another feature of the Moonies case (and many other libel cases) is the robust common sense of the jury, yet the abolition of the jury in libel cases is one of the more frequently canvassed changes. The length of this case—nearly six months—

has caused an amendment to be incorporated in the Supreme Court Bill. A court would be entitled to refuse to allow trial by jury of a libel action—even where both parties desired it—where the hearing is likely to be lengthy. It is argued that no jury should be required to sit for months on what was essentially (unlike a criminal trial) a private dispute. But there are good reasons why jury trials for libel should continue to be available when wanted.

The very essence of a libel action is the issue of public reputation. Has or has not the plaintiff's reputation been affected in the eyes of his fellow men and women? That is precisely the kind of question which should be answered by his peers. Who better than representatives of the public to decide whether his public esteem has been lowered? That argument is not affected by the length of the trial. The principle remains the same. In one respect, however, the functions of a libel jury should be changed. A jury is the right panel for deciding questions of public reputation, but it is not a competent body to decide the damages to be awarded. That should be done by the judge, with the jury restricted to indicating how serious it considered the libel to be.

Resistance to call for reflation

From Professor R. C. Stapleton
Sir, The British economic profession has apparently woken up to the fact that Mrs Thatcher does not believe in the power of demand management, or in the cosy Cambridge economists' accepted universally in the early postwar period. This Government believes that the use of excess government spending to maintain full employment is a drug which only leads to an increasing required dosage and worsening side effects in the form of inflation. Unlike the 364, there are economists who fully support the policies of this Government and can provide both the economic theory and evidence to back up that support.

The analogy with the Great Depression is often made by those who advocate traditional Keynesian remedies to current unemployment. There are, however, material differences between the depression of the 1930s and the depression of the 1980s. First, there was the downward rigidity of money wages which, in a period of general deflation or constant price levels, resulted in an inability on the part of workers to price themselves into jobs and clear the labour market. Secondly, there was the failure of interest rates to fall through the "liquidity trap" to allow investment to rise to equal savings, at the full employment income level. It is clear that neither of these Keynesian explanations apply to the 1980s recession. Continuing rapid inflation makes nominal wage rigidity insignificant and also has had the effect of producing negative real interest rates in each of the last five years.

The basis of Keynes's analysis of unemployment equilibrium just does not exist in the 1980s. We must look for the causes and cures of unemployment elsewhere. The restrictive practices and bargaining power of the unions are surely a prime cause. They force real wages above the full employment level to the advantage of their members but to the disadvantage of young newcomers to the labour force. This must be the fundamental cause of long-term unemployment.

Government then compounds the problem by penalizing both the hiring and, more importantly, the firing of workers. There are also many reasons why firms refuse to invest even when interest rates are consistently negative in real terms. Government needs to investigate the micro-economic causes and come up with the corresponding cures. An overall boost to demand is not an answer.

Another major difference between our current unemployment and the 1930s is that the 1980s represents a period of rapid technological change. Britain has been slower than other Western countries to respond to these changes. Much of the current unemployment represents a shakeout that can only lead to greater productivity and prosperity in the longer term. However, this productivity which has been painfully achieved by private sector firms will simply be squandered if the Government resorts to spending its way out of recession.

Yours faithfully,
R. C. STAPLETON,
Manchester Business School,
Oxford Road, Manchester,
March 31.

From Mr Peter Bottomley, MP for Greenwich, Woolwich West (Conservative)
Sir, 364 economists. Whether right or wrong, can we economize? Yours economically,
PETER BOTTOMLEY,
House of Commons,
March 30.

Victim of circumstance

From Lord Barnstun
Sir, I did not think that Mr Chapman Pincher's allegations about Bernard Floud needed a denial from those who knew and respected him, his supporters in his Action constituency, and his colleagues at Granada, but Jean Floud's letter today (March 30) was perhaps necessary. I can confirm everything he says in her letter and the support at Granada gave to his doctor's advice in return to work.

It is true that after his first day of work he said he was unable to go on despite our urging him to do so. The following day he took his life. He had been ill for a long time and despite responsible psychiatric treatment he could not overcome the grief of his wife's long illness and her death.

Yours faithfully,
SIDNEY BERNSTEIN,
President,
Granada Group Limited,
36 Golden Square, W1,
March 30.

From Mrs A. C. Pitt
Sir, Is Mr Chapman Pincher himself in the clear? It appears that for years he has been systematically throwing spanners into the works of our security and intelligence services. Is he doing this entirely out of patriotism or self-interest? Isn't it time that someone investigated him?
Yours faithfully,
A. C. PITT,
The Anchorage,
Ardfern,
Lochmiphend,
Argyll,
March 27.

Free exit

From Mr J. H. Aldridge
Sir, The harassment by immigration officers of the travelling public over passport control is hard to understand, since it is the legal right of every holder of a British passport to leave this country without showing it.

Citizens of communist countries would give much to be in so favoured a position.

I am yours faithfully,
TERENCE H. ALDRIDGE,
56 Hurst Road,
Cumnor Hill,
Oxford,
March 28.

State's role in appointment of bishops

From Canon Paul Oestreicher
Sir, I have no quarrel with the Queen's nomination of Dr Graham Leonard to the Bishopric of London. He is a Christian of proven ability and integrity. The fact that I, with many other people, disagree with him on important issues is quite irrelevant. If elected, he should have the good will and loyalty of his diocese.

The major issue raised by the correspondence's report (March 21) is not personal but constitutional. I believe that the Church of England's General Synod, to which I belong, made a grave mistake when it left a real degree of power in the choice of the Church's leaders in political hands.

It seems, in the case of London, that the procedures were manipulated. The Church's own constitution submitted two names, as required, to the Prime Minister. When the system was devised a few years ago it was assumed that the Prime Minister would normally submit the first name to the Monarch. In this case Mrs Thatcher chose the second name and was supported by Mr. Foot. The politicians had been "consciously" influenced by Bishop Leonard's supporters. He was the second name on the list. The Prime Minister (and her supporters) had had hardly had time to be persuaded. She did not play party politics. She exercised a personal preference for a man whom she both admired and respected, as well as within her constitutional powers.

The Prime Minister acted honourably. So did the Archbishop in accepting the nomination. Yet, as a result, there is real concern that the man the Church most wanted was not nominated. The General Synod is to blame for leaving power with a politician in the naive assumption that it would not be used.

If an established church must leave such powers in the hands of the state as Mr Callaghan indicated when this arrangement was made, then the ease for disestablishment is practically made. But there is no such necessity. In a secular, pluralist state the Church can be asked to submit further names. In other words the Church has given the state an absolute right of veto on its leadership. What a gift to a future government, if it comes to that. It cannot happen here. If and when it does, it will be too late to ask for disestablishment: the renege would be turned down.

This may seem to many people to be the average Englishman's view. I know some of the Church's members in Hungary and Czechoslovakia and Hungary. The traditions of the Hungarian Empire survive to this day. No Catholic or Protestant churchman can be appointed without state involvement. A compliant hierarchy is the result. In contrast, the Lutheran and Catholic churches in East Germany have constitutions which exclude any state involvement. They have learnt from the past and have strong and independent leaders.

I know well that there may be

Chantry treasures

From the Director of the Tate Gallery
Sir, Will you allow me to make one correction to John Russell Taylor's most interesting article (March 31) on the Chantry collection. He writes that "the Tate does not directly own the best pictures" but this is incorrect. Works are purchased on the recommendation of the President and Council of the Royal Academy, and are offered by the Chantry Trustees to the Trustees of the Tate Gallery. Once accepted, they become an integral part of the Tate collection. It is no question of any being taken away.

Your Art Critic is right to comment on the change of taste that today makes these pictures of greater interest to the public. Hence such exhibitions as that at the Royal Academy now largely arranged by Tate Gallery staff, might I add, as a friendly gesture to the Royal Academy for its services to us in Chantry purchasing.

Matters of gravity

From Dr D. T. Whiteside, FEA
Sir, As one who has spent the last 22 years of his life editing Newton's mathematical papers for publication by the Cambridge Press (the eighth and last volume should appear later this year)—and to be sure, one who long ago took his first degree in Latin and French—I find entirely risible your reviewer's suggestion in The Times today (March 26) that the decision to "snow" could have been reviewed every second of R. S. Westfall's new biography of Newton "with authority".

On the contrary, so far as I can see, he possessed no minimal com-

Relations with Albania

From Mrs Stella Alexander
Sir, Michael Bourdeaux (March 25) would like to see Albania changing its ways before being "readmitted into the fellowship of civilized nations"—whatever that means.

Albania is a small, totalitarian and by all reports fairly brutal ideological dictatorship which has managed to isolate itself from the rest of the world for a long time. The most important thing is to cut through this isolation and allow some exposure to the outside world.

This is more likely to bring about a change in the position of religious believers than making preconditions. The Christian churches and the Moslem religious community have been outlawed and severely persecuted and any letting down of the barriers to other countries can only help them.

Yours faithfully,
STELLA ALEXANDER,
10a Shooter's Hill Road,
Blackheath, SE3,
March 26.

Tunncliffe collection

From Lord Clodwyn of Penrhos and Lord Shackleton
Sir, We would like to express our concern, and indeed feeling of sadness, when we read that an artist of the calibre of Charles Tunncliffe may not have his wishes respected regarding the disposal of his life's work, even though they were communicated only verbally and belatedly.

The value to the nation of his superb drawings is beyond price, and for the connoisseur collection to be broken up is deplorable.

Such loss of inspiration came from the beauty of the island of Anglesey with its teeming bird life, and we would like to lend support to Denis Mahon (March 10) and others who have appealed for the future of this treasure to be reconsidered before irreparable harm is done.

Yours faithfully,
CLODWYN,
SHACKLETON,
House of Lords,
March 27.

Taking the human view in Beverley

From Mr D. P. Crease
Sir, There is another aspect of the Beverley controversy which has not been mentioned by your correspondents.

The developer whose plans to build houses to the south-east of the river are criticized is a co-operative formed by a community of people who have in many cases lived most of their lives in that vicinity. For two decades they have lived under the threat of wholesale demolition, and during that time little or nothing has been spent on maintaining their small houses, which in many cases lack the elementary comforts that most of us take for granted. Their only prospect was of eventual dispersal in council estates elsewhere.

When, after studies carried out by the Hull School of Architecture, it appeared that there was a case for the rehabilitation of their street, and that by banding them selves together and co-operating they could take control of their own future, they eagerly seized the opportunity to keep their community in being, strengthen its roots, and enlarge its shrinking membership.

At that point they asked us to be their architects. I found that they had another opportunity. Their street formed part of an area to the south-east of the river which the borough council wished to see rebuilt, both to provide badly needed housing and to revive a derelict area. The council also had an aesthetic aim, which was to provide a measure of enclosure to the south-east of the church, while leaving open a larger space to the south and south-west. The long-established view from the south-west was not to be substantially affected.

I thought this a good plan, and recommended to the co-operative that they execute part of it. In that way they would not only be providing for themselves, but would be contributing to a general renewal of the fabric of the town.

That was in 1977. Progress since then has been slow but steady, and the first few houses in the existing street are now improved and re-occupied. Plans are well advanced for the next phase, and the necessary land has been bought. The members of the co-operative, after so many years of deprivation and struggle, are at last within reach of their goal. You may therefore imagine their reaction to the suggestion that the Secretary of State should roll them over on their plans and go and build elsewhere.

There is no sound reason why he should. As in many European towns, Beverley Minster is the culminating expression of the social and artistic energy of the town. Its larger scale, finer materials, and concentrated display of creative skills, the intellectual organization of its forms distinguish it from the context of humbler buildings among which it stands. But its context is natural to it. Church and town are complementary parts of one whole. In building round a church one is maintaining that essential unit.

I am as moved by the beauty of Beverley Minster as anyone and with equal ardour to give it an appropriate setting. What is appropriate is to see it rooted among the community it serves. What is not appropriate is to see it as an isolated art object, divorced from that community, who built it, look after it, and use it. That is why I call the case of some members of that community, who have more reason than most to think that they are the best placed to see that you're spoiling the view."

I am, Sir, yours, etc.,
DAVID CREASE, Chief Architect,
York University Design Unit,
The Institute of Advanced Architectural Studies,
The King's Manor,
York,
March 30.

Abduction of Mr Biggs

From Mr R. C. Mulholland
Sir, Our prisons are overcrowded, unemployment is in millions, yet you advocate bringing back to England a convicted robber who had fortunately for the taxpayer already exiled himself. No doubt he'll be sent to a high security prison (£30,000 per year), and on discharge draw unemployment benefit for a few years before receiving his pension (not contributed to).

The efficacy of the original long sentences as a deterrent has already been demonstrated: the discovery of Biggs in Brazil illustrated the long arm of the law. His further incarceration in this country does not serve public policy, will be less of a punishment than permanent banishment, and is economic nonsense.

Yours faithfully,
ROBERT C. MULHOLLAND,
39 Private Road,
Sherwood,
Nottingham,
March 30.

Balance of power

From Sir John Boreham
Sir, I hope that your British readers will properly appreciate Friday of this week. American readers have their own little pleasures. However, its other qualities may turn out, we shall not see for 20 years. The day of the month raised the power of the number of the month equals the last two digits of the year.

We last enjoyed such a date in 1964—no fewer than three times. It will not happen again until January 1, 2001. I do not accept that this date is "significant" in the tally of such dates, which is no more than 39 each century.

Yours sincerely,
JOHN BOREHAM,
Head of the Government Statistical Service,
Cabinet Office,
Central Statistical Office,
Great George Street, SW1,
March 30.

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Cabinet Office,
Central Statistical Office,
Great George Street, SW1,
March 30.

BELL'S

SCOTCH WHISKY

BELL'S

ACCOUNT DAYS: Dealings Began, March 30. Dealings End, April 9. Contango Day, April 10. Settlement Day, April 21

Forward bargains are permitted on two previous days

Stock Exchange Prices

Engineers firm

1980/81 High Low Company Price Ch'ge Pence % P/E										1980/81 High Low Company Price Ch'ge Pence % P/E										1980/81 High Low Company Price Ch'ge Pence % P/E										1980/81 High Low Company Price Ch'ge Pence % P/E										1980/81 High Low Company Price Ch'ge Pence % P/E																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
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has been reduced by £860,000 appropriate to the six months deferred tax on stock relief and the Revenue Consultative Committee has agreed to £0.



Coats Italy move attacked

The Textile Workers' Federation in Rome attacked Cucirini's move to Italy, for preparing dismissals notices for 560 workers and for allegedly intending to pull out of the country. Cucirini, a leading manufacturer of threads and yarns, was bought by T. and P. Coats of Glasgow in 1974.

A statement by the union said its decision to sack 560 at its main plant at Lucca in Tuscany was "a real provocation towards the workers and the union", particularly as it came on the eve of talks to implement a work agreement concluded with the company.

This British multinational "is not a firm in crisis, but has continued for years to make profits", the statement went on. And "this renders all the more unreasonable its request to make dismissals which can only be explained by a wish to abandon our country".

Textile domination

Almost the entire cotton market in the non-communist world, probably 85 to 90 per cent, is controlled by some 15 multinational groups, according to a report today by the United Nations Conference on Trade and Development (UNCTAD). They include eight United States, five Japanese and two west European companies.

IBM challenge

International Business Machines has challenged the legality of a European Community statement of objections to some of its business practices. The company was accused in December of abusing a dominant position in the computer market and was invited to submit a defence by April 30.

£459m ICI expansion

ICI Australia will continue normally with its \$500m (£459m) expansion programme in New South Wales and Victoria after a government decision not to review the level of tariff protection given to the local chemical industry.

Slump in profits leaves banks with a headache over sale of holdings

Why Bonn may dilute bank reform

West German bankers believe that the government in Bonn may be preparing to water down or even shelve its controversial plans to make the banks shed a large part of their holdings in industry and commerce.

They have been encouraged by a little-reported speech that Herr Hans Matthöfer, Finance Minister, made to members of the finance committee of the Lower House of Parliament last week.

In a general review of German finance policy, Herr Matthöfer said that the Government, in drawing up the reform of the German banking law planned for this year, would have to take into account the changed economic position of the country.

He stressed that he had not decided whether to follow recommendations for a "rigorous" reduction in the banks' non-bank holdings.

The debate over whether German banks would have to cut back their valuable share packets has been underway since May 1979. A commission set up to study all aspects of German banking reported to the Government that non-bank holdings should be limited in size to 25 per cent of a company's equity plus one share.

This report was quickly eclipsed by more radical suggestions. Dr Otto Lambsdorff, Economics Minister, suggested 15 per cent. Internal studies carried out by the finance ministry pointed to 10 per cent while the Social Democrat Party and the German Monopolies Commission urged a 5 per cent limit.

There appears to be a shift in opinion towards giving the banks gentler treatment—and largely because of the slump in profits that they have experienced over the past year. Bank profits have fallen while government dependence on an efficient and healthy banking system has grown.

Latest estimates suggest that Germany's net public sector borrowing requirement will be between 60,000m and 65,000m Deutschmarks this year, which, after taking interest and redemption payments into account, means that the German federal, state and local authorities may have to raise some DM120,000m gross on the capital markets. The willingness and ability of the banks to cooperate in this exercise will be vital.

Moreover the Government has grown to rely on the banks to lead to countries abroad where continuing financial support is held to be in West Germany's interest. The DM1,200m loan granted to Poland last year was one example. It is doubtful whether this stalled negotiation on the financing of the Soviet gas pipeline project would have been quite so difficult had the banks been able to come on healthily profits last year and this.

But the slump in profits has also exposed one of the big problems in any scheme to make banks divest themselves of their non-bank holdings—that of finding suitable buyers.

Among the choice pieces of equity held

by German banks are Deutsche Bank's 28.5 per cent stake in Daimler-Benz, Westdeutsche Landesbank's 38 per cent stake in Pressburg, and the more than 25 per cent stake that Deutsche Bank and Commerzbank hold in Karstadt AG. In a difficult banking year like 1980 a well padded portfolio of equities can help sustain a bank's profits.

Commerzbank and Dresdner Bank, two of Germany's largest commercial banks, to experience a savage squeeze on profits last year because of the tight credit policy of the Federal Bank, sold some of their non-bank holdings before the end of 1980 to produce additional earnings.

The sale of the two banks of 48 per cent of the share capital of Kaufhof AG, Germany's second largest store group, is thought to have caused some influential elements in the Social Democrat Party to think again on the wisdom of forcing banks to sell their share packets.

The Kaufhof shares were bought equally by the Union Bank of Switzerland and the Metro cash and carry company, which is controlled by a holding company based in Switzerland. UBS was given an option by Commerzbank to buy more shares before the middle of this year.

The possibility that control over a major element in the German retail trade could fall under foreign control has alarmed the cartel office in Berlin.

Peter Norman

in Brussels

MPs seek holloware origin rule

By Derek Harris

Commercial Editor

Pressure is growing for silver-plated holloware—tea and coffee sets, trays, vases and similar items—to be brought within the scope of the Government's origin marking order that comes into force at the beginning of next year.

The order, now passing through Parliament, will enforce marking of country of origin in textiles, clothing, footwear, cutlery and domestic electrical equipment.

When the order was before the Commons Standing Committee yesterday, there were questions by MPs why holloware had not been included in the cutlery provision.

Holloware sales in Britain amount to around £25m a year, a large proportion of them being tea and coffee sets. Probably 90 per cent of these sets, mostly reproductions of traditional English styles, come from Britain, from Far East sources and, after silver-plating in Britain, are marked "British made", it is claimed.

Tate & Lyle in Peru sugar project talks

By John Huxley

Tate & Lyle is discussing with Peru plans for a multi-million pound sugar-producing venture in the Selva region of the Amazon jungle. The project is one of several under consideration involving British companies, Dr Manuel Ulloa, the Peruvian Prime Minister, said yesterday in London.

The plans, described by Tate & Lyle yesterday as "positive", centre on a turnkey contract under which the company would supply technology and machinery. No value is placed on the possible contract, but Tate & Lyle recently completed a similar venture in Swaziland at a cost of £70m.

Dr Ulloa has just ended a three-day visit to Britain which has included talks with the Prime Minister and Government ministers.

Last year, the value of Britain's exports to Peru almost doubled, rising from £24m in 1979 to £46m. Imports increased from £62m to £77m. British companies have a long history of working in Peru and are partly responsible for the development of the rail network. The Tarmac group is now part of an international consortium

carrying out a large irrigation project in southern Peru. Dr Ulloa disclosed that Peru would be meeting representatives of international banking agencies next month to discuss loan facilities. It was hoped to consider financing for several development programmes, especially in the agricultural sector, where output had declined over the past 10 years.

He also highlighted the energy sector's potential for expansion. Peru is self-sufficient in oil, much of which comes from the Amazon jungle, but is determined to develop other areas. The Prime Minister called on BP to participate in this development, adding that exploration regulations made this more attractive.

Although it is actively seeking foreign investment, Peru is anxious to see the Andean Pact, which involves Ecuador, Venezuela, Colombia and Bolivia, strengthened.

Britain's exports to Peru largely comprise machinery, vehicles and chemicals, while imports from South America are accounted for by minerals, fishmeal and textiles.

UK pressing for end to EEC steel subsidies

By Peter Hill

Industrial Editor

Britain intends to maintain pressure on other members of the European Community to end operating subsidies to their steel industries by July 1983. Sir Keith Joseph, Secretary of State for Industry said last night.

Sir Keith, speaking against the background of the £1,711m provided to the British Steel Corporation last year and the £730m allocated for the forthcoming year, said: "We want this date and we shall try and persuade others."

Questioned by the Commons select committee on trade and industry on the corporation's latest plan, Sir Keith said there were "strong grounds" for hoping that its performance would be competitive with west European steelmakers, by that time if not fully internationally competitive. If our competitors did not enjoy subsidies, he said, then Britain had nothing to fear from the competition.

Sir Keith emphasized the importance of the European steel producers agreeing to a voluntary code for production and deliveries beyond the middle of this year and securing agreements at a ministerial level for an end to subsidies.

The negotiations taking place in Brussels were of vital importance to British Steel's objective of moving back into profit in 1982. Failure to reach agreement could falsify the assumptions on which the corporation's survival plan had been based, Sir Keith said.

In appraising the survival plan rather than requesting alternatives involving either higher or lower levels of steel-making capacity than the 1.4 million tons planned, Sir Keith acknowledged that no medium-term plan for the steel corporation had been considered. It would only be after the review of the steel industry already approved and expected to be completed in July this year that British Steel and the Government would consider detailed plans for 1983-3 and beyond.

The business, he said, was on the brink of a precipice, which had been caused by a collapse of prices and a fall in demand. The effort this year had been directed towards not going over that precipice.

Overseas earnings rise forecast

By Michael Clark

Overseas earnings are expected to grow by between 3 per cent and 4 per cent during 1981, according to the tenth annual survey by the Committee on Invisible Exports.

The committee predicted that gross receipts from tourism could rise by up to 2 per cent in real terms against a 2.5 per cent rise in 1980 and a 10 per cent fall in 1979.

However, nearly all sectors expect to see a reduction in their market share of world invisible trade, which is expected to recover slightly ahead of the rate of inflation, it added.

But there is an unusually large variation between sectors in the predictions for 1981. And the banking sector's improvement in earnings is the largest forecast.

The report reveals that widely differing views were expressed by individual over-

The 'liberalization' of an industry Doubts over effect of communications Bill

By Bill Johnstone

The decision by the Government on Tuesday to allow the suppliers of digital private automatic branch exchanges (PABXs) to maintain their own equipment in future is a big concession to the private sector.

New-styled digital exchanges are playing an increasingly important role in controlling the communications of modern industry and commerce, where service and maintenance is crucial in the choice of a system.

Protestations of the Post Office Engineering Union (POEU) yesterday at the House of Commons and the concern of a number of MPs expressed during the run up to last night's debate on the report stage of the Telecommunications Bill may be premature.

The telecommunications industry is expected to expand dramatically over the next few years which might stretch the resources of the union, since though customers will have the option of ordering equipment from British Telecom, these will be maintained by POEU members.

Since the Bill was first aired last July by Sir Keith Joseph, Secretary of State for Industry, speculation has been rife over what effects the liberalizing legislation will have on the industry.

The ideal model appears to be that of America, where competition exists on an extensive scale in equipment supply and service provision. Professor Jürgen Müller of L'École Polytechnique in Paris, has just completed a study of

the American market and has concluded that: "Customers have benefited through increased service offerings, both in terminal and network facilities. At the same time, regulatory procedures have ensured that no harm to the network took place."

Those who conclude that the same lessons could be put into practice easily in the United Kingdom are challenged by the POEU, which commissioned its own research into the American experience.

One of the union's researchers, Mr Roger Darlington, believes that it is too early to judge the success or otherwise of the American moves.

He said: "Even if it can be demonstrated that deregulation works in America—and so far it is too early to be sure—it is a different matter altogether to argue that the same practices would work in the same way in the fundamentally different context of Britain (and indeed most of Western Europe, which is much closer to the British than to the American situation)."

Europe may change its structure, France and West Germany are showing every indication that they may liberalize their telecommunications market. Professor Jürgen Müller, von Weizsäcker and Dr Gunter Knies, from the University of Bonn, have just completed a study of the German market. They recommended that the market should be open to foreign competition and that the Bundespost should not be allowed to compete.

LETTERS TO THE EDITOR

Protecting pension funds against the rise in earnings

From Mr Martin Paterson

Sir, The success of the new index-linked gilt issue bears witness to the importance pension funds attach to protecting their investment return against competition from price inflation. In the event, demand was satisfied at about par affording a positive return of 2 per cent.

However, of greater significance to pension funds is protection against the rise in earnings, which has exceeded the rate of price inflation in nearly every one of the last ten years. We may therefore reflect on how much more valuable would be a state contract which offered a positive return in relation to the rate of increase in national average earnings.

In fact, as some employers are already appreciatively aware, such a bargain already exists and they take advantage of it by purchasing part of their earnings-related pensions from the state instead of funding this part privately. It is equally open to other employers, who have previously contracted out of the state additional scheme, to act likewise if they wish.

Employers have for long been worried about the effect of inflation on their pension costs, especially when the true bill is not always immediately presented but tends to reach them after some passage of time. The success of the linked gilt issue confirms desire on the part of companies to "play safe" to minimise their exposure to the risk of inflation which also serves as a reminder to the same companies of the other opportunities of the attractions of a well-run pension scheme when the new scheme was introduced in 1970.

Yours faithfully,

MARTIN PATERSON

Chairman, Martin Paterson Associa

Limited,

10 Buckingham Place,

London SW1E 6HT.

Costly postage stamp decision

From Mr E. J. Canning

Sir, There seemed to me small consolation when higher postal rates were due in January. For time over, the first-class postage for equal size for each graduation of as far as the fifth stage grammes. This meant small business no longer to stock different stamp denominations, but simply buy two denominations the basic 14p and the 6p simple for all concerns including the Post Office.

At the time, but try asking stamps and you will learn there are no longer issued, have withdrawn, would lieve, just before the new stamps came into force. Later must buy twice the 3p stamps. Thus for this total denomination the Office has doubled its cost, printing, storage, distribution and counter-handling.

Sir, political parties come and they may go, I country will not get at chance until the official make this sort of debt default into a revenue account.

Yours faithfully,
E. J. CANNINGHAM,
6 Marvell Lane,
Grove Park,
London SE12 9PA.

North Sea oil revenues

From Mr A. Beaumont

MP for Selby Oak (Con.)

Sir, There is much talk many speeches by senior ministers and other luminaries North Sea oil revenue be used for the restructuring of the industry, building better and more caring etc., etc., as though it were in the bank to be used because no one knows what to do with it.

Ever likely my fellow countrymen are confused if better are so confused selves.

The argument is a star delusion because the very deans that traipse their science around the co talking as only they are people and the mail there is a desperate one. North Sea plus another billion we have not earned already.

Until we live some nearer our means there is spare oil revenue to restore industry much as I there is a desperate one.

The Chancellor's realism not a sign of not caring, sooner he receives the sum he deserves, the sooner Britain is able to be a caring so again.

Yours faithfully,

ANTHONY BEAUMONT

House of Commons,

London, SW1A 0AA.

March 23.

Registry of business names

From Mr Jack Moss

Sir, Mr Jeremy Mitchell in Times of March 26 right claims that it would be a guide to abolish the Registry of Business Names.

He referred to several but that use the service on a regular basis but omitted to inch the trade unions.

It has been for me an invaluable source of information particularly for tracing the player who has abandoned ship with unpaid wages, accrued holiday pay and other entitlements.

As a result, redress has been more speedily secured through the courts or industrial tribunals.

Yours faithfully,
JACK MOSS,

London District Secretary, Furniture, Timber & Allied Trades Union,

14 Jockey's Fields, Holborn,

London WC1R 4BP.

March 27.

Destructive cycle of public spending

From Mr David Green

Sir, Surely the Government requires no more than logic—unaided by a majority of the country's economists—to realise that its present course assures economic collapse as certainly as if it prints every penny of the public sector borrowing requirement.

When it took office it inherited a very substantial deficit which it immediately increased by surrendering the yield of higher tax rates to those who previously paid them. It did nothing to reduce the absolute level of public expenditure; and while savings increased, interest rates increased, borrowed, and decreased printed, support for the deficit, they also added directly to the deficit.

Worse, however, higher interest rates, coupled with the higher exchange rates which they sustained, eroded profitability, and the tax revenue derived from it destroyed businesses and jobs—augmenting the deficit at both ends by reducing revenue and increasing unemployment support costs.

BY THE FINANCIAL EDITOR

Hobson's choice for the banks

cession, and the financial pressures on the corporate sector, present something of a Hobson's choice for British banks. Either they go on supporting companies over and over, or they bring in the receiver and probably whistle goodbye to their money altogether.

Discretion is proving the better part of valour at the moment. There have been few headline-catching bankruptcies many would have been glad to see. Even if the number of failures in the non-quoted smaller company sector suggests the banks are not quite as accommodating as they once were.

In many ways that attitude is justified. The big change over the past decade has been the increasing involvement of banks in industry as they have developed medium-term loan packages.

Bank borrowing now accounts for two-thirds of industry's gross borrowing needs, against less than a half in the 1960s. Moreover, there is every indication that the corporate sector is doing its level best to struggle through. Redundancies, closures and, most important, the most vicious docking in memory have yielded an overall financial position that is quite encouraging. So, unlike during the secondary banking collapse, the banks have some confidence in thinking that they will not be throwing good money after bad in extending support for struggling companies. The list of concerns that would have gone under without their ready bank manager to turn to is lengthening daily with yesterday's packages for British Printing Corporation and Weir Group, among others.

But the key issue is the way the banks are becoming steadily locked into British industry as they replace straightforward lending propositions, with known repayment rates, with equity or quasi-equity deals of one sort or preference shares or the other. Certainly none of the packages so far put together is of a short-term nature offering quick escape from the equity trap. It is worth noting that our financial structure is undergoing a radical transformation and possibly for quite the wrong reasons.

3PC Mr Maxwell's return

aving steam-rollered himself into the boardroom at BPC, Mr Robert Maxwell has already secured City and union support for an ambitious rescue scheme.

It is every bit as tough as expected. Ordinary shareholders must approve a two-thirds dilution of equity; debenture holders



Mr Robert Maxwell (left) explains as BPC's new chairman, Lord Kearton, listens. Details of the Maxwell scheme to save the printing group were unveiled in London yesterday.

ust accept repayment at par. Meanwhile, national Westminster has already agreed to increase its lending exposure and the Takeover Panel will waive its normal "full bid" requirements for the scheme. This will allow Maxwell's private Pergamon group a 77 per cent stake in BPC.

But BPC's balance sheet, showing debt of 4m against shareholders' funds of 41m—on before a £14m provision for Mr Maxwell's rationalisation plans—after a net loss of £12.1m, show that receivership is the alternative. And certainly the BPC board investigated a good many alternatives before admitting Mr Maxwell.

At the same time Mr Maxwell's personal financial commitment to turning BPC round substantial. With the £10m cash injection, Pergamon will have invested a total of £14m. Pergamon's latest profits were only £4.5m

pretax and just over £2m at the attributable level. The company has bank balances of £3.4m. It seems that a large part of the cash injection is likely to be financed by advance subscriptions shown in the Pergamon accounts to have risen from £6.4m to just under £12m.

With the NatWest's support and the soothing profile of Lord Kearton in an unpaid capacity at BPC's helm, shareholders' approval for the package looks assured. But it is still an open question whether a streamlined BPC, honed down to its mainline printing operations can win back the contracts, particularly in the catalogue business, which have been moving wholesale to European competitors in recent years.

For that reason, the shares, down 11p to 17p, are a straight gamble. Those shareholders who choose to stay should remember they are now part of a minority.

Weir Group Confidence had to be restored

Closures and losses over the past two years have knocked such a gaping hole in Weir's balance sheet—shareholders' funds have been cut from £48m to £26m and gearing has been pushed up to 168 per cent—that the group's bankers have been effectively carrying it for the past six months. Some form of capital reconstruction had become vital to restore the confidence of customers, many of whom place contracts up to two years ahead.

The main plank of Weir's case for support from its bankers is that, while its difficulties have been exacerbated by recession, high interest rates and so on, its real troubles stem from management shortcomings in the all-important pumps division. It was the £5.5m turnaround to trading losses of £2.5m in 1980 here, along with the 65 per cent surge in interest charges to £7.3m around three fifths of which arise in the pumps division, that caused last year's £10.3m turnaround to pretax losses of £8.3m. Following the management overhaul and redundancies, which will save £10m in a full year, there is every hope that the cash haemorrhage has now been staunch.

The hope now must be that the reconstruction, involving a 1-for-1 rights to shareholders to raise £6.2m, the banks swapping £10m of loans for preference shares, the deferment of £1.6m of loan capital repayments and further bank facilities, will result in Weir being properly capitalized.

But the costs of servicing the preference capital are heavy, so dividends on the ordinary shares look unlikely for several years, and the market capitalization of £55m with the shares down another 21p to 23p is taking nothing on chance. One simply wonders how Weir's bankers and institutional investors allowed it to get into such a mess in the first place.

Reckitt & Colman A fast finish

Reckitt & Colman has demonstrated that it too knows how to put marketing muscle behind familiar fast selling brands and keep the total promotion bill within bounds.

But the market, taking its cue from a first-half fall in pretax profits of 10 per cent and expecting no better than £48m for the year, was caught out by the 18 per cent recovery in the second half to raise 1980 profits £2.16m to £53.17m. The shares shot up 10 per cent to 238p. Last September they were 196p. On an unchanged dividend the yield has dropped to little more than 5 per cent and the shares are once again at a premium to the market, thanks to institutions topping up their holdings after dismissing the stock as ex-growth. Pretax profits were, after all, £56m in 1976 and a peak £60.6m in 1978.

This year Reckitt could make around £61m. The group simply admits to a brisk finish to United Kingdom business in last year's closing months as restocking charges should drop after their jump from £8.53m to £14.38m in 1980, and the pound could sink against the United States dollar, the Australian dollar and the South African Rand.

Reckitt benefits from booms in Australia, Nigeria and South Africa: of last year's £56m profit before tax and corporate interest, £26m came from Australasia, the rest of Asia and Africa. But uncertainties abound. Shareholders may want further evidence of dynamism from Reckitt before pushing the shares beyond 250p.

Economic notebook

Has monetary policy been too lax?

The combination of rapid growth in sterling M3, falling inflation and a severe recession, is causing disagreements among monetarists about whether monetary policy has been too loose or too tight. That in turn is leading to sharp divisions of opinion about the likely prospects for inflation next year.

The Government's view is clear. It believes that the 19.6 per cent growth in sterling M3 in 1980 will not push up inflation, arguing that sterling M3 (notes and coin in circulation plus resident sterling deposits) is not telling us accurately how tight or how loose monetary policy has been.

This view has been espoused publicly by Mr Nigel Lawson, the Financial Secretary to the Treasury, and privately by Mr Alan Walters, the Prime Minister's economic adviser.

There are two reasons for this view, which is certainly held by the Bank of England. One is purely technical. Last year saw

'It is hard to avoid the conclusion that if any indicator of the quantity of money tells us about how prices will move, the broad definition of money are the ones we should look at—and they seem to point to 15-16 per cent inflation'

the end of the "corset", which meant bank lending which had occurred outside the control of the authorities came back into the money supply figures which therefore showed a distorted rise.

That is clearly true. There are various estimates on this effect, but even on the largest it does not explain more than a small part of last year's monetary growth. A paper published this week by economists at the City University suggests that about 3 per cent of the increase in sterling M3 can be put down to problems caused by the corset. That still leaves monetary growth at nearly 17 per cent during 1980.

The table shows that the "narrow" definitions of money, M0 and M1, have grown at smaller rates in 1980 than did all of the wide definitions. In looking at money supply figures the safe rule is the higher the number after the letter M, the more components are included.

The figures for PSL1 and PSL2 include an even wider range of ways in which people can hold their wealth than does sterling M3. For example, deposits in building societies are included.

The letters PSL stand for private sector liquidity and many economists feel that it would make sense to look at this when examining the likely developments of the economy.

All of the measures of money growth in 1980 are faster than in 1979. A second line of argument is that the position is that sterling M3 is not, for a variety of reasons, likely to give us a good indication of monetary stance.

In support of this view it is pointed out that some of the narrower measures of money supply, such as M1, have been growing much less rapidly. The high level of real interest rates (that is, nominal interest rates minus the rate of inflation), the rising exchange rate and the physical symptoms of an economy moving into recession, are all cited in support of this argument.

We can dismiss the evidence of slow growth in M1 pretty quickly. This is caused by the fact that it does not include interest-bearing deposits. With

minimum lending rate at 16 per cent for much of 1980, it was natural that people would switch their cash away from accounts, where it was not earning interest.

The other evidence is more serious. It really boils down to the fact that the economy did not react as if it was awash with money during 1980. It is this which seems to have convinced the visiting team from the International Monetary Fund that sterling M3 was not a reliable indicator when they visited here before Christmas.

But the City University team has performed a useful function in reminding us of just what monetary theory tells us. The first point they make is an empirical one. It is that sterling M3 has a better track record in predicting inflation rates than does any of the narrower definitions of money supply. This, as they accept, does not tell us that monetary growth causes inflation. Both phenomena could be caused by some quite different factor.

It does, however, explain why the Government originally chose sterling M3 rather than any other monetary indicator. It also says why, of all the broad indicators which have been looked at, only sterling M3 has retained the status of a formal target.

It is hard to avoid the conclusion that if any indicator of the quantity of money tells us about how prices will move, the broad definitions of money are the ones we should look at and they would all seem to point to inflation at around 15 to 16 per cent at some point in the future if inflation rates move in step with money supply after a period of time.

That is a big if, however, and it is one which is being stressed very strongly at present by the Government and particularly by Mr Lawson. His argument is that although money supply grew fast last year, this was simply an adjustment to ravages of inflation.

In other words, rising prices had eaten into the real value of the financial assets which people and institutions hold. They used 1980, with its big rises in earnings and high level of savings, to restore those assets. They are now back to some "normal" level and they will stay there. In other words, the money will not be spent.

That leaves very little of what we know as monetarism. It comes down to the proposition that growth in the money supply causes inflation unless it does not. For reasons which are not clear 1980 was one of the

WHICH MONEY SUPPLY?

Money Supply Measure	1978	1979	1980
M0	15.2	9.7	5.3
M1	18.8	9.0	5.8
Sterling M3	15.0	12.8	19.6
PSL1	15.8	18.8	18.4
PSL2	15.1	13.7	15.7

Source: CBO financial statistics

years when it did not generate higher prices in the future.

The predictions of high inflation by the City University team have been greeted by supporters of the Government as if they were in rather poor taste. Why split ranks at a time when the policy is under attack from outside. But the policies we have been pursuing were adopted because a monetarist analysis of inflation was accepted.

If that analysis was right, we may as well face up to the consequences. And if the inflationary outlook for the next few years is rather better than that, as seems likely using more "Keynesian" models of thinking, we ought to draw the logical conclusion that it is monetarism which is at fault, not those who apply it logically.

How tight was monetary policy in 1980? City University, Centre for Banking and International Finance.

David Blake

David Hewson looks at the problems encountered by West Indians and Asians in the East End of London

Mr Dudley Dryden, outside his Hackney shop this week.

Photograph by John Manning

Barriers in the way of black businessmen

Hackney has been a home to immigrants since the East End of London came into being as the shabby industrial overspill from the more refined quarters of the City during the last century.

In the early days its inhabitants came from other parts of Britain; later there were Jews from Russia and eastern Europe, followed by Cypriots emigrating from what was then a British territory.

Today it houses around 30,000 West Indians, by far the largest single ethnic group in the borough's 200,000 population. Some are first generation immigrants; many are British-born. Like everyone else in the East End, they face the sort of problems one associates with one of London's most depressed areas.

Unemployment in Hackney is more than 11 per cent compared with an average for the South-east of 7 per cent, and a disproportionately high number of blacks are in the dole queues.

The problems of racial discrimination and disadvantage in such areas have been well aired and investigated. But, remarkably enough, few people have seen fit to ask how successful these minorities are in the world of business.

Hackney seems a particularly apt place for such a study, since its previous immigrants, the Jews, were noted for their entrepreneurial skills.

Today's ethnic minorities are noticeably less successful. When the Hackney Business Promotion Centre, joined with the local Council for Racial Equality and national Commission for Racial Equality to investigate the state of local business, it discovered that only 321 of the 7,300 businesses in the borough were owned by people from ethnic minorities.

All were small businesses, employing on average, four people. The majority were in the service sector—restaurants, hairdressers and travel agents.

A few entrepreneurs had moved into new types of business like clothing, furniture manufacture and printing during the past three years, and many more wanted to follow suit.

But the study concluded that four problems had inhibited the growth of minority business in Hackney and other parts of Greater London, where there are large West Indian and Asian communities.

Capital formation was difficult for the West Indians because few had arrived in this country with much money or had the opportunity to build up savings in recent years. There were complaints that sometimes the banks, building societies and other financial institutions asked for unusually high security for loan and overdraft facilities.

The second problem was that entrepreneurs from the ethnic minority groups had little management experience. "A further difficulty was that minority businessmen had to endure attacks on their premises by racist groups and unwillingness by some landlords to rent property to them."

In the interest of research, I alerted Professor Rees to a new disease isolated by me in north-east London only yesterday which I shall call Bartsitis.

The principal sufferer is a delightful lady of 70 called Miss Lucienne Inglis, and her symptoms are anxiety attendant upon a rash of phone calls from people confusing her number with that of Barts (600-9000).

Miss Inglis, who told me she had already had three calls yesterday morning by the time I mislaid her (confused by the rotten printing on Barts' letter-heading). Gently, she gave me the right number, saying "I get so worried in case the people want Barts urgently."

At first Professor Rees thought I was kidding her, but when I produced Miss Inglis' name and number, she said: "Oh, this is terrible. I'll see if I can report it to the medical council this afternoon."

Ross Davies



Barriers in the way of black businessmen

Finally, the West Indians and Asians, unlike the earlier generation of Jews, have not learned how to use their electoral leverage strategically for economic and political benefits.

Mr Michael Latham, the chairman of the Hackney Business Promotion Centre, and a descendant of an earlier immigrant from Lancashire who built up a prosperous timber business in the borough during the last century, believes that the generation of small ethnic businesses is vital if the employment opportunities for ethnic minorities are to be improved.

"We all know by now that there is no possibility of large companies taking back on great numbers of employees. But we want the West Indians themselves to do something, to realize that they have got a chance to start up in small businesses and that they have got as many talents as any other Britons."

The centre has a manager on secondment from Barclays Bank to help those unfamiliar with financial matters to cope with form filling for loan applications.

"We have found that bank managers do tend in a funny sort of way to be over-protective towards black clients," says Mr Latham. "They may discourage them from taking risks."

One black businessman in Hackney who found himself taking risks without any prompting from the banks is Mr Dudley Dryden. He is now chairman of the Hackney Council, for Racial Equality and has first-hand about the problems which black businessmen face. Arriving in Britain in the mid-1960s from Jamaica, he worked at first in civil engineering.

"In those days you would work for 10 years and there was no chance of promotion," Mr Dryden says. "I started to get a bit despondent so I decided to do something different."

With two black friends, he started a travel business in Tottenham and shortly afterwards branched into cosmetics, initially aimed at the black community in Hackney. "We had a very small amount of

capital. We pooled together £1,000 and thought that if you could muster that sort of money and put it to the bank it would be very favourable."

"But lo and behold we were told we would have to save even more. We soldiered on and ran into very hard weather for the first three years."

Today the company exports cosmetics to Nigeria, America and the West Indies. "I would say that the position people face today when they are starting up in the same way," says Mr Dryden, "is not talking about people wanting something for nothing. I am talking about people putting up a couple of thousand pounds of their own money."

"The potential is there to be developed but if people do not get some encouragement from within at the start they will never develop."

The conclusion of the Hackney survey is that some strategy for developing ethnic minority businesses must be formulated by the Government. It must start, the report says, by accepting that West Indians and Asian face special economic problems in equal employment opportunities and in obtaining capital for business development.

The key to the problem lies in releasing private sector funds. Mr Geoffrey Finsberg, Parliamentary Under Secretary at the Department of the Environment, spoke only a few weeks ago of the need for private sector investment to regenerate inner city areas.

"I believe that the seeds of initiative and enterprise which can regenerate the run-down areas are there. They need nurturing and feeding. We have between us to identify the opportunities and provide the climate for this."

Hackney council has just voted for a 55 per cent rise in rates, the highest increase in the country this year. It blames the Government's decision to withhold the rate support grant last year—for council over-spending—and have it during the coming 12 months. Whereas the responsibility lies with matter little to anyone trying to get a business off the ground in the borough in the face of difficulties which are already considerable.

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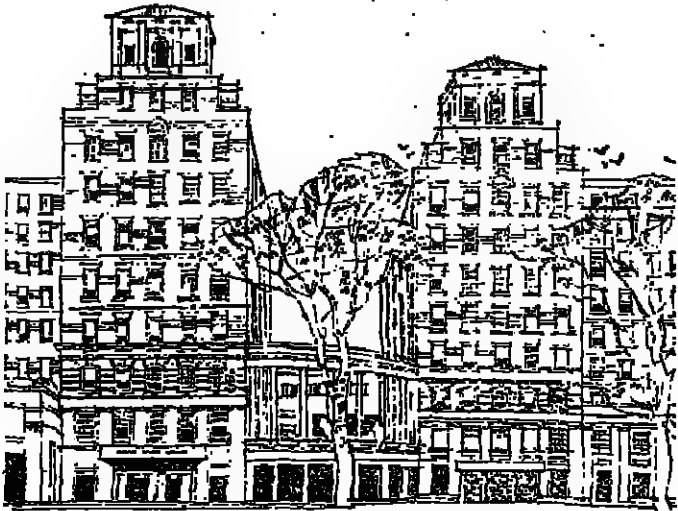
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Business Diary: Of Barts' and £5m in pin money

St Bartholomew's yesterday, hospital of the City and of Fleet Street, on a visit much less propitious than the first I only other time I have been there.

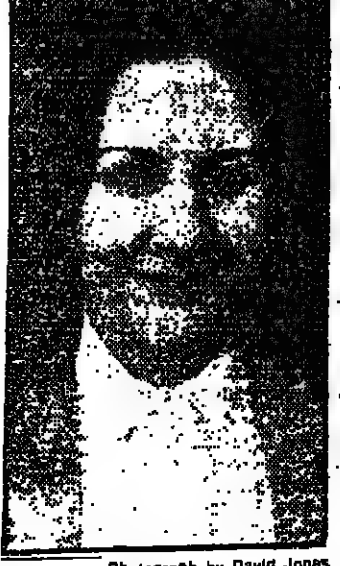
I would be about five years now, when on returning to office after a lunch given at a City bank at a Chinese restaurant I suddenly felt as if I had been hit by a lightning bolt.

Not in an ambulance, not in staff car nor even in a livery van, for *The Times* by day transports executives to their clubs in the quietest parts of the West End, did by night newspapers to the quiet ends of the kingdom, did not on that occasion move a mile or so to Fleet Street's hospital in which I felt was my last hour.

At Barts' casualty unit, a doctor was still examining me when my affliction cleared as suddenly as it had claimed me. I appeared to be able to drive home. Though again I entered Barts

yesterday under my own steam and lunch was involved once more, the point at issue was Barts' health, not mine. I had come to talk about progress being made by the City Research Development Trust towards raising the £5m needed to winkle out Barts' clinical researchers from their hovels and place them under one, modern roof.

James Robinson, Barts' chief



Photograph by David Jones
Hatchbox healer: endocrinologist Lesley Rees yesterday.

surgeon said he was "absolutely horrified" when he first saw where world-class research was being done at the hospital, which is on an island site at Smithfield.

"They had just got hold of corridors that were not being used. They had got hold of lavatories and torn the lavatory out and put down a little plank, they had used cupboards and they were doing this research in the most impossible situation, intolerable."

"In fact, if the industrial safety committee came around here, it (the research) might have to be stopped, it has got to that stage," Robinson continued. "Yet more and more requests for research are pouring in—what are we to do?"

"We are strangled, absolutely strangled for space." I spoke next to Lesley Rees, who is Professor of Chemical Endocrinology (islands and hormones), and who runs the endocrinology research lab. She said she and her team worked in an "appalling" converted hat factory at the back of Barts.

She said, nonetheless, that "spectacular" advances had been made in the treatment of infertility and in identifying and measuring the link between acupuncture and the release of pain-relieving substances by the brain.

The quality of patient care depended, in part, in attracting good young doctors but they



Back-pain sufferer William Bach, a draftsman from Hoddesdon, said he felt "much better" after a 40-minute, eight-needle acupuncture being performed here at Barts' Hospital by Dr Nicolas Lytras yesterday. My photographer David Jones is as well as can be expected.

would not keep on coming to Barts if there was no room to do clinical research.

Barts, she said, had spent some privately-raised funds on hiring a Chinese to teach acupuncture to physiotherapists and doctors.

"The message is that the research is clinical research, not 'boffin' research and many of the things we are doing are incredibly exciting and we have already shown they have direct benefit to patients." They also have direct benefit

to staff, for her colleague, Mike Besser, the Professor of Clinical Endocrinology, told me he had been an emergency patient himself on Sunday when his bad back began to play up.

The plan is to concentrate Barts' researchers in Dominion House, which stands opposite the hospital, but this will take £5m in all. National Health funds are not available, so Barts is looking towards the City and to Fleet Street.

The hospital has about £1.8m, but needs another £2m by the

FINANCIAL NEWS

German merger for R P Martin

By Rosemary Unsworth
R. P. Martin, the money broker, is to merge with Bierbaum, the German money broker. The shares were suspended on Monday at 184p putting a market capitalization of £7.5m on the group.
The merger, subject to shareholders' approval, involves the purchase of a 55 per cent stake in Bierbaum by R. P. Martin through the issue of 5.2m new 5p ordinary shares. This would bring the number of issued shares to 9.3m.
The five Bierbaum partners, who will join the R. P. Martin board, will then hold 62 per cent of Martin's equity, including the 15 per cent they already own. They originally bought a 29.9 per cent stake in concert with Mr Thomas Whyte, former chairman of Triumph Investment Trust, and Mr Gunter Kreissel, a German industrialist. But merger talks which were taking place broke down in January when R. P. Martin resisted Mr Whyte's involvement.
On Monday Bierbaum and Mr Whyte announced that they were no longer acting in concert.
Within the next 12 months Bierbaum will place 1m of R. P. Martin's shares and reduce its holding to about 51.7 per cent.
This will help the Bierbaum partners to provide a cash contribution to the combined group of about £800,000 so that their share of the equity corresponds to their earnings contribution and net assets.
The merger will also remove unlimited liability from the Bierbaum partnership.
When the merger is complete, Mr Whyte and Mr Kreissel's combined holding will be reduced from 7.45 per cent to 3.3 per cent, and the present R. P. Martin board and associates will hold about 10 per cent, with Touche Renmant holding another 10 per cent.

Graylaw in £4m sale to Westminster Property

By Peter Wainwright
Westminster Property Group, where Marchwiel has a 13 per cent stake, is buying twelve properties from Graylaw Holdings, for £3.8m. They are independently valued at £4.07m. The contract depends on ordinary shareholders in Westminster agreeing at an extraordinary general meeting in three weeks time.

The majority shareholder in Graylaw is Mr Victor Gray who is also a director of Westminster. Mr Stanley Grafton is also on both boards. Mr Robert Rowan is a director of Westminster and is Graylaw's company secretary. So they took no part in the negotiations and they will abstain from voting at the meeting in respect of 5.8 per cent of the issued capital.

The rest of the board was advised on the properties by Jones Lang Wootton, and on the overall deal by County Bank. The portfolio consists of five developed properties to be held for investment, three being developed, and four to be held for development.

Stock markets

Hectic buying in recovery shares

The view that the recession is over, the worst triggered a fresh burst of optimism pushing prices broadly ahead in most leading equities and particularly strong demand saw shares in the engineering sector moving ahead. Dealers reported hectic buying in recovery stocks.

But the opening was cautious until a batch of good company results, particularly in the insurance sector, started the upward trend.

Optimism extended to hopes of further cut in interest rates generated by the 1 per cent cut in prime rate to 17 per cent at Chase Manhattan.

Many jobbers, however, consider the exaggerated price movements as a technical rally. They look for some downturn in the recovery reaction with the new financial year next week. However, for now the FT index continued its upward climb. By noon it was up to 315.15 but it finished the day at 329.8, an increase of 1.7 points from Tuesday's close.

The improvement in sentiment spilled over to gilts where dealers reported firmer opening prices. In longes there were gains of up to £2 to £4 in the morning but after some selling after lunch the market calmed down, however, are still overwrought after the stout of trading.

The index-linked stock on Monday. Shorts were in firmer mood after the recent dismal performance and they retained the £1 advances in the morning by the close.

Among the blue chip companies, dealers coped with heavy buyers in this condition. Despite profit-taking after the bouts of buying many kept the advances of the day. Glaxo rose 4p to 308p and Hawker Siddeley,

An acute shortage of Unilever N.V. in Amsterdam yesterday sent Dutch brokers scurrying to London to pick up stock in Unilever Ltd. London jobbers responded by raising the price 12p to 515p, after 521p.

with results later this month, advanced 6p to 318p. GKN put on 3p to 147p and Tubes added 6p to 212p. Metal Box was 4p higher at 190p and Lucas picked up 9p to 198p. But the higher than expected profits from Babcock International pushed the price up 10p to 125p. Moties, after better-than-expected

results, added 7p to 130p. Also on figures, ARV was up 12p to 250p. R. Elliott rose 16p to 170p. Matthew Hall 8p to 364p. McKee 10p to 120p and Haden Carrier 14p to 272p.

However Weir Group, after the release of reconstruction plans, eased 2p to 231p and Dnppot returned from suspension 4p lower at 8p. On the news of its £10.4m rights issue, Spirax-Sarco held steady at 82p. Bestobell still drew strength from recent figures with a 4p rise to 426p.

The Government's decision to allow private contractors to maintain telephone exchanges stimulated electricals. Telephone Rentals jumped 19p to 310p. GEC was up 10p at 686p and MK rose 8p to 226p.

Results from the four big composite insurance groups pleased the market and dealers reported reasonable turnover. The dividend increase and good profits from Sun Alliance sent shares up 40p to 814p and better-than-expected figures from Guardian Royal Exchange saw a rise of 8p to 348p. Phoenix Assurance gathered 4p to 276p and Legal & General, after the disappointing results from Prudential last week, rose 6p to 246p.

The banking sector held steady despite the shadows of the pay dispute. Barclays closed unchanged at 333p. N. 336p, Midland added 2p to 330p. Royal Bank of Scotland was down 1p at 137p.

In a firm property Peachey gained another 16p still in response to Tuesday's M&P 1p to 249p and Hamlyn 4p to 249p. Land Securities was up 4p to 427p.

Encouraging reports from annual meeting of Pleas this week boosted shares 250p. Others in the sector did well with H Travel moving 12p up to 300p and Saga Holidays rising 300p.

Thin trading conditions Chapman & Co (Ballan) to 161p and motor distributor Godfrey Davis up 6p to 106p. Looking ahead to figure this month Reuters rose to 188p and on the nuclear contracts H group was 3p firmer at NEI was also 3p up at Good trading results Macfarlane saw a 4p rise and Phicom was also up, 36p. On better profits added 10p to 175p.

Subscribers attracted buyers and Inch Kenneth 14p to 215p. Equity turnover on Ma was £164.45m (30,599 bars). Activity was according to Exchange Telegraph, war S&P, GEC, Plessey, De La Ritz, Beecham, Cons Ismo, Turner & Newall, Gas, B2, Charterhall, A Marks & Spencer, and Food and Control.

Traded options: A dov in activity saw total call fall from 2,455 to 1,589, sought after were GEC contracts followed by Gold Fields with P & O 2.

Traditional options saw made in ICL, Amalgamated Products, Intervisio Grindlays Holdings. Doubles were completed 1 Dunlop and Premier.

Latest results

Int or File	£m	£m	Div	Pay	Year's
Company	1980	1979	1980	date	total
Barclays (F)	83.7(85.5)	5.9(18.7)	3.5(-)	7/7	15.5(13.5)
Guardian Royal (F)	15.1(13.2)	1.0(1.56)	9.5(8.5)	3/7	4.7(4.7)
Hilltons (F)	27.3(17.5)	2.1(1.66)	3.4(3.4)	1/6	9.7(6.1)
Legal and Gen (F)	16.2(15.9)	1.4(1.88)	5.0(4.3)	—	20.5(18.3)
Macfarlane (F)	12.0(11.1)	8.9(11.0)	2.5(2.7)	20/5	7.9(7.9)
Moties (F)	34.0(11.6)	0.1(0.67)	90.0(108.4)	4.5(-)	10.0(12.0)
Phoenix (F)	14.8(13.4)	1.0(1.12)	2.2(2.2)	1/1	14.1(13.3)
Provincial (F)	32.2(32.1)	5.9(4.9)	4.7(3.2)	1/7	25.0(22.8)
Reckitt & Colman (F)	72.1(66.1)	53.1(51.0)	21.7(22.5)	2/7	8.5(8.5)
Spirax Sarco (F)	41.7(39.5)	21.7(22.5)	12.5(12.6)	4.4(4.4)	33(28)
Sun Alliance (F)	69.3(49.2)	—	1.4(-)	6/7	—
Weir (F)	165.6(160.3)	—	—	—	—

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross multiply the net dividend by 1.428. Profits are shown pre-tax and earnings are net. * Adjusted for scrip.

Briefly

Magdon and Noakes (Holdings): Mr J. K. Noakes, chairman, says the company is in a "good position" to seek every possible economy in its operations and is quite certain that rest of this year we shall make a further substantial saving. He hopes there will be a marked upturn during second half and this will be rapidly reflected in figures.

Line of credit for Portugal: United Kingdom companies will be able to obtain finance for exports of United Kingdom capital goods and associated services under a £20m line of credit guaranteed by the Export Credits Guarantee Dept. Loan to Sociedade Financiera Portuguesa, available by N. M. Rothschild and Sons.

William Nash: Turnover for 1980, £12.02m (£11.58m). Pretax profit £101,000 (£79,000). EPS 9.0p (108.4p). Dividend 14.5p gross (17.1p).

Rosebush has contracted to purchase further 24.5 per cent of issued share capital of its subsidiary Tolverne Investment for £585,000. This will increase Rosebush's shareholding in Tolverne to 77 per cent. The total consideration of £585,000 will be satisfied by a placing of 183,598 new ordinary shares.

Water Electrical: Resolution to sanction increase in company's share capital, increased borrowings and purchase of Prestcold Holdings was passed.

BOC International: In connection with acquisition of Software Sciences International in December 1979, a further amount of £2m has become payable as consideration. This is to be satisfied by the issue of 1,696,537 ordinary shares.

P. and J. S. Brakes (Hlgs): In his annual review, Mr James L. Brakes, chairman, states that trading considerations deteriorated sharply from end of July and short-term working has been in operation since September. Prospects for 1981 are not encouraging. Demand is being maintained at average level for last three months of 1980 and is unprofitable.

Woodward and Son: In his annual review, Mr G. Suttie, chairman, states that the board is concerned with current year's trading and having regard to continuing recession and over increasing overhead costs which are beyond his control, it would be foolish to make any forecast for the current financial year.

Spirax plans £10.5m rights issue

By Catherine Gunn
Spirax-Sarco, the Cheltenham-based fluid control equipment group, is to raise £10.5m, with one-for-four rights issue, at 145p a share. The money will be used to reduce net group borrowings of £5.25m and to finance expansion here and overseas.

Capital expenditure of £2.25m has been planned for this year alone. In the last two years Spirax-Sarco has spent nearly £7m on fixed assets and acquisitions.

Mr Anthony Brown, the chairman and managing director, said yesterday that the group intended to maintain last year's dividend on the increased capital in 1981, barring "unforeseen circumstances".

Spirax-Sarco's results for the year to December 31, were released yesterday and a 6.28p gross total dividend was declared. The shares were unchanged at 182p.

Profits before tax in 1980 slipped 6.2 per cent to £6.21m on sales of £41.7m, up from £38.5m. Trading profits were 2.2 per cent higher at £7.38m but interest costs nearly doubled to £1.17m, reflecting the more than doubled year-end net borrowings of £5.25m. CCA profits were £4.49m.

More than half the group's turnover and £3.78m of the £7.38m trading profit were generated overseas. Earnings from abroad were 38 per cent higher than in 1979, and offset a near one-fifth drop in United Kingdom trading profits. The previous year's reorganisation of the European side, which provides nearly 30 per cent of the group's business, produced a "satisfactory" advance in those profits, Mr Brown said. The

international division, covering Africa, Asia and Australia, nearly doubled its contribution on a 45 per cent rise in over.

In Britain the reorganised Drayton Controls, which began in November, is complete. The £2.5m investment in the Drayton subsidiary of £2.5m, after currency losses of £71 and a tax clawback of £84, Drayton has ceased its trial instrumentation activities, with loss of 34 jobs.

Order intake for continuing operations has dropped all this year. Though the currency remains depressed, European industry is also suffering from the recession. Brown is not overly gloomy, however, and expects to help profits in 1981 by easing debt servicing.

Delta Group gets £12m from S African sale
By Our Financial Staff
Delta Group, which has been reducing its dependence on metal manufacturing, announced yesterday that it is selling a 50 per cent stake in South African Macdon for around £12m.

Its stake will be split, with 45 per cent going to leading South African corporation Hagie, and the remaining 5 per cent to its United Kingdom partner McKee Brothers, which already owns 50 per cent.

But Delta is retaining a 50 per cent holding in a Macdon subsidiary R. Jackson Holdings, which Delta says is the largest South African stockist and distributor of non-ferrous metals and semi-fabricated aluminium and stainless steel.

The £12m sale price is made up of £20.8m in cash plus £0.5m of loans. It represents the approximate book value of the investment, and gives an exit price/earnings ratio of 8.6. The £12m will be used in the short term to reduce group borrowings, but will eventually be used for investment in new growth areas.

Delta says that the sale is in line with its policy of reducing its dependence upon metal fabrication—it dropped the word metal from its name recently—and to give a better geographical balance to the businesses.

It recently sold a metal fabrication plant in Brazil and slimmed down its United Kingdom capacity. It has interests in Australia, the Middle East and the Far East and has increased its investment in the USA with the acquisition of three companies in precision engineering, forging and hot stamping.

A clearer picture of the changing business of Delta will be seen when the group produces its annual report in about four weeks' time. Its results for the year to the end of last December are due on April 22.

In 1979 the group made £30.3m pre-tax. At the half way stage profits were down from £14m to £13.4m.

Macfarlane falls to £1.2m as demand slumps

By Our Financial Staff
The recession among dealers has meant a tough year for Macfarlane Group (Clm), the whisky packer.

Full-year figures for Glasgow-based group show pre-tax profits fell from £1.66m to £1.2m on turnover of £15.9m to £16.1m. In spite of the setback, board are proposing to increase the final dividend from 2.2p to 2.85p, making a 2.92p adjusted. The market greeted the news of the increased payment with a 4p rise in the share price to 79p.

Mr Norman Macfarlane, chairman, blamed the setback on reduced demand for all the group's products, but added that downturn had been particularly bad in the whisky business, which usually produces 40 per cent of sales. As a result, the group had been forced to undertake some rationalisation and cost cutting.

In the United Kingdom it lost dipped by a third to £5 and from £4.2m to £2.8m. Australia. The group's French operation, which was sold in 1979, produced a £2m loss, leaving the underwriting loss in the rest of the world virtually static at £3.6m.

The final dividend rose from 2.14p gross to 2.85p, making total of £2.85p, against 1979. The shares added 5p to 246p.

Phoenix Assurance showed the smallest profits increase with a £100,000 improvement to £32.2m, as underwriting losses bucked the trend shown by other groups and increased.

None the less the short price increased by 4p to 276p, the dividends rose 12 per cent to 21.3p gross.

The biggest change in the underwriting loss was in marine: United Kingdom companies with a rise from £400,000 to £3m. Canada showed a £1.5m loss against £800,000 and the United States produced £5.5m profit compared with £1.5m in 1979.

The fourth quarter showed a home fire and accident result that was marginally better than the previous years. The industrial fire account was profitable but household business made a loss, although it picked up towards the year end as raton increases were insured and because of the mild winter.

Guardian Royal Exchange Assurance

Results for 1980

Subject to audit the results of Guardian Royal Exchange Assurance Limited for the year ended 31st December, 1980 are as follows:

	£m	1980 £m	1979 £m
Investment Income		99.0	90.3
Less Interest Payable		<u>9.6</u>	<u>7.9</u>
		89.4	82.4
Underwriting Results			
Short-term (Fire, Accident and Marine)	(10.6)		(13.6)
Long-term	<u>8.3</u>	<u>7.0</u>	
		(2.3)	(6.6)
Profit before taxation		87.1	75.8
Less taxation		<u>34.9</u>	<u>33.3</u>
Profit for year after taxation		52.2	42.5
Less Preference dividend and Minority Interests		<u>1.7</u>	<u>1.7</u>
Profit for year after taxation available to Ordinary shareholders		50.5	40.8
Ordinary Dividends			
Interim 6.0p per share	7.5	6.3	
Proposed Final 9.5p per share	<u>12.0</u>	<u>10.7</u>	
Total 15.5p per share (1979: 13.5p)		19.5	17.0
Profit transferred to Retained Profits		<u>£31.0m</u>	<u>£23.8m</u>
Earnings per Ordinary share (after taxation)		40.1p	32.4p

Results by Territories (before taxation)

	Net Premiums	1980 Underwriting	Investment Income	Net Premiums	1979 Underwriting	Investment Income
Australia	29.5	(1.8)	4.9	25.5	(0.1)	4.7
Canada	49.0	(2.6)	5.0	47.3	(1.9)	4.8
Germany	113.5	(5.2)	12.6	130.1	(5.4)	14.1
U.S.A.	45.9	2.3	5.0	20.9	0.7	3.1
U.K.*	324.4	7.0	41.0	275.2	—	35.6
Other Territories**	164.0	(10.3)	20.9	161.7	(6.9)	20.1
	726.3	(10.6)	89.4	660.7	(13.6)	82.4

* Includes Marine and Overseas risks written in the United Kingdom
** Includes Reinsurance and Republic of Ireland

Exchange Rates	1980	1979	1980	1979
Australia	2.03	2.01	4.70	3.83
Canada	2.85	2.59	2.39	2.22
Germany				
U.S.A.				

The above results include for the first time the figures for Midwestern Fidelity Corporation in America and since 1st July, 1980 those of Union National South British Insurance Company Limited, this company having merged with our South African subsidiary at that date.

The United Kingdom result was good despite a heavy loss in Marine business, and our recent acquisitions in America had an excellent year.

In Australia and Canada results were poor and the figures do not indicate the severity of our experience in that the reinsurers of our companies there have shared in the bad experience. In other territories we had serious set-backs in certain Overseas Agencies—hurricane "Allen" alone costing £1.5m—and through some inwards reinsurance business.

The result from France improved but still showed a loss of almost £1m. The effect of exchange rate fluctuations was to reduce premium income by £60m and investment income by £8.2m. The latter

also suffered from a sharp drop in the profits of Broseley Property Holdings Limited whose house-building activities were hampered by the current economic difficulties. Profits from the long-term business rose satisfactorily again.

Dividend
The Directors recommend the payment of a final dividend which, with the interim payment made in January 1981, will constitute an increase of 14.8% compared with the dividend paid in respect of the year 1979.

If approved at the Annual General Meeting to be held on 27th May, 1981, a payment at the rate of 9.5p per share (gross equivalent 13.57p) in respect of the final dividend will be made on 3rd July to holders of Ordinary shares whose names appear on the register at 3 p.m. on 8th May, 1981, making with the interim payment in January last, a total of 15.5p (1979: 13.5p) per share (gross equivalent 22.14p; 1979: 19.28p).

It is intended that the period between distributions shall be six months so that the final dividend will be paid early in July following the interim payment in early January.

The Annual Report and Accounts will be posted to shareholders on 30th April, 1981.

Guardian Royal Exchange Assurance
Royal Exchange, London EC3V 5LS

"One of the world's great insurance companies"



Insurance shares higher on improved results

By Our Financial Staff

Insurance shares received a boost in the stock market with the publication of a crop of results which revealed profit increases ranging from 56 per cent to less than 1 per cent.

Guardian Royal Exchange increased pretax profits by 15 per cent to £87.1m last year, helped by improving profitability in United Kingdom fire and motor insurance business in the second half.

For the full year the group managed to reduce its total general underwriting deficit from £13.6m to £10.6m. United Kingdom business turned in a 57m profit after achieving break-even in the previous year.

German business produced a slightly lower underwriting loss of £5.2m while in Canada the deficit widened to £2.6m and in Australia to £1.8. But helped by the recent purchase of Midwestern Fidelity the group managed to increase its United States underwriting profits from £70,000 to £2.3m.

The underwriting deficit was offset by a rise from £7m to £8.3m in long-term life profits while net investment income rose by almost £3m to £9.2m, and would have been £9.8m higher but for exchange rate movements, the group says.

The final dividend goes up by 12 per cent to 13.5p gross,

lifting the total for the year by 75 per cent to 22.1p.

Sun Alliance's pretax profits rose by 41 per cent from £49.2m to £69.3m, which was better than most expectations and the shares jumped 42p to a new high of 816p.

General business underwriting losses fell from £26.4m to £18.4m while investment income improved by 16 per cent from £70.3m to £81.5m. Premium income on general business increased by 10 per cent. Excluding the effects of changes in exchange rates, the underlying growth was 16 per cent, and 20 per cent for investment income.

United Kingdom results benefited from the favourable weather conditions and personal and commercial property accounts were profitable. But experience in liability and motor accounts remained poor and underwriting losses were also incurred in engineering and reinsurance accounts.

In Europe, underwriting conditions continued to be difficult and, despite an improvement in The Netherlands, most territories produced increased losses. Although in the United States there were better results from the main property and casualty classes, Canada showed underwriting losses in all classes. In Australia the jump in underwriting loss was attributable to the workers' compensation.

Sun's premium income from



Mr John Collins, chairman of Guardian Royal Exchange.

general business improved from £546m to £599.2m with long-term business rising from £136.5m to £143.3m. The final dividend was lifted from 20.7p gross to 25.7p, making 47.14p, against 40p the previous year.

Legal and General Group raised its profits by 56 per cent with a reduction in underwriting loss on general business.

The underwriting loss was down from £20.9m to £15.5m, which was reduced in the United Kingdom, Australia and the Victoria subsidiary, Mr Ron Pest, chief executive, said.

But these underwriting losses still remain at an unacceptable high level, he added.

Phoenix Assurance's underwriting loss was down from £1.66m to £1.2m on turnover of £15.9m to £16.1m.

In spite of the setback, board are proposing to increase the final dividend from 2.2p to 2.85p, making a 2.92p adjusted. The market greeted the news of the increased payment with a 4p rise in the share price to 79p.

Mr Norman Macfarlane, chairman, blamed the setback on reduced demand for all the group's products, but added that downturn had been particularly bad in the whisky business, which usually produces 40 per cent of sales. As a result, the group had been forced to undertake some rationalisation and cost cutting.

In the United Kingdom it lost dipped by a third to £5 and from £4.2m to £2.8m. Australia. The group's French operation, which was sold in 1979, produced a £2m loss, leaving the underwriting loss in the rest of the world virtually static at £3.6m.

The final dividend rose from 2.14p gross to 2.85p, making total of £2.85p, against 1979. The shares added 5p to 246p.

Bank Base Rates

ABN Bank	12%
Barclays	12%
BCCI	12%
Unaffiliated Crds	12%
C. Hoare & Co.	12%
Lloyds Bank	12%
Midland Bank	12%
Nat Westminster	12%
ISB	12%
Williams and Glyn's	12%

12% rate on overdrafts and on loans of £100,000 or less, up to £100,000, 10% on overdrafts and on loans of £100,000 or less, up to £100,000.

ANNUAL GENERAL MEETING

Annual General Meeting of the company will be held on Wednesday, April 22, 1981, at 1.30 p.m. at the company office, 27/28 Leval Lane, London EC3R 5EB. The agenda includes the annual report and accounts for 1980, and the election of directors and auditors. Shareholders are asked to bring their share certificates and to be ready to vote at 1.30 p.m. The meeting will be held in the company's new premises, 27/28 Leval Lane, London EC3R 5EB.

M. J. H. Nightingale & Co. Limited

27/28 Leval Lane London EC3R 5EB Telephone 01-821 1212

The Over-the-Counter Market

1980, 11	1980, 10	Company	Price	Chg	Div	Yld	P/E
75	39	Airsprung Group	67	—	6.7	10.0	6.0
50	21	Armitage & Rhodes	50	—	1.4	2.3	20.6
92	92	Bardon Hill	129	—	9.7	5.1	7.1
98	83	Deborah Services	56	—	5.5	5.7	4.8
25	88	Frank Horsell	106	—	6.4	6.0	3.3
10	39	Frederick Parker	48	—	1.7	3.5	20.9
72	72	George Blair	72	—	3.1	4.3	—
20	59	Jackson Group	105	—	6.9	6.5	4.0
24	103	James Burroughs	118	—	7.9	6.7	9.7
24	244	Robert Jenkins	325	—	31.3	9.6	—
25	50	Scruttons "A"	50kd	—	5.3	10.6	3.6
24	214	Torday Limited	214	—	15.1	7.1	3.5
13	8	Twinklco Ord	10	—	—	—	—
0	69	Twinklco 15% ULS	72	—	15.0	20.8	—
6	25	Unilock Holdings	46	—	3.0	6.5	7.1
3	81	Walter Alexander	100	—	5.7	5.7	5.5
13	181	W. S. Yates	260	—	13.1	5.0	4.9

FINANCIAL NEWS

PUC-Ben Williams merger called off

By Our Financial Staff

The reverse takeover by Leatherhead-based private group Practical Uniform Co of quoted clothing maker Ben Williams & Co is off for the time being.

Williams's shares were suspended on December 23 at 32p pending an announcement which came in February. The announcement said that Williams was buying hotel and catering chainmaker P. Denny from PUC for £30,000 cash and 1.8m shares. That would have given PUC control of about 69.3 per cent of Williams.

But yesterday Williams announced that owing to difficulties in implementing the plans, the acquisition would not go through. Although no formal explanation has been made, it is understood that there have been difficulties over the financial arrangements of Denny.

However, the two groups say they will continue a close liaison and PUC will pay £50,000 for a 10-year, 10 per cent convertible loanstock. On conversion — at any time during the life of the loan — it will give PUC 34.57 per cent of the shares and 29.4 per cent of the votes.

Increased costs and slack demand depress Molins

By Rosemary Unsworth

Molins, the cigarette machinery and paper and packaging group, found that reduced demand and increased costs pushed down profits last year by 19 per cent.

Pretax profits slipped from £11m to £8.5m in the 12 months to December 31, the second year running that the group's earnings have fallen. It said that 1981 profits would also be reduced.

Turnover rose from £11m to £12.2m and most of the improvement was from volume, rather than price, increases. But all the divisions were adversely affected by the strength of sterling as 80 per cent of Molins's turnover goes overseas.

Paper and packaging, where sales fell from £3.7m in 1979 to £3.2m, produced a trading loss of £1.3m after the previous year's £800,000 profit. The loss was wholly attributable to Molson Scott Engineering and includes £200,000 of reorganisation and redundancy costs.

In tobacco machinery the export operation also rose £500,000 in redundancies as 200 employees left and the first half profits will also be depressed by further rationalisation costs of around £700,000 at the plant which is now almost completely streamlined.

Tobacco machinery operations improved sales from £7.5m to £9.9m while trading profits showed a small increase from £1.7m to £1.2m. Most of the rise was the result of improved overseas profits, including better results from



Sir Harry Moore, chairman of Molins.

the United States and Brazil. The group said that the tobacco industry was still growing, by about 3 per cent a year worldwide and its progress in the United States, where it is launching new products this year, is a reflection of that comparative strength.

Molins's gearing dipped from 18.7 per cent to 14.9 per cent last year as it paid off about £1.25m of long-term borrowings. But increased interest rates, and a rise in short-term loans pushed interest charges up from £1.5m to £1.9m.

The final dividend has been maintained at 8.4p, after making the same total of 11.28p as the previous year. BAT Industries and Imperial Group each hold a 23.5 per cent stake in Molins. The shares strengthened 6p to a new high of 129p after the news.

Orders rise at Phicom

By Our Financial Staff

Electronics group Phicom suffered a 5 per cent dip in pretax profits to £1.06m in 1980 on a 4.3 per cent rise in turnover to £34.8m. The group sold a factory and closed a subsidiary during a year which Mr Rodney Howard, the chief executive, described as one of retrenchment. Demand slipped in the middle of the year.

Mr Howard takes a cautious view of the first half of 1981, but hopes for a better second

half, now that the order intake is rising again.

The shares rose 1p to 36p yesterday. The dividend for the year was maintained at 1.43p gross. The £2.71m operating profit was struck after deducting £134,000 of losses from discontinued activities, and redundancy and reorganisation costs of £310,000. Closure costs and the profit on the sale of a newly completed factory are included in the net extraordinary debit of £62,000.

Robertson board to sell shares in market

After Monday's statement that Arava group's offer for Robertson Foods had been declared unconditional as to acceptance, Robertson's directors are advising shareholders to accept the Arava offer and sell their shares in the market. They feel it would not be appropriate for holders to remain as minority holders in Robertson. For their part the directors are selling their shares in the market.

Hiltons Footwear Falls to £1m

As feared at the half-way stage, Leicester-based Hiltons Footwear suffered a drop in results in 1980-81. In the year to January 30, 1981, pretax profits fell to £1m, compared with £1.56m in the previous 12 months. Turnover expanded from £13.1m to £13.46m. On a CCA basis, the year's pretax profit is £425,000, against £1.12m. The total dividend, gross, is unchanged at 6.74p.

Provincial Insurance profit nears £6m

Provincial Insurance reports a pretax profit for 1980 at £5.95m against £4.97m. Earnings a share rose from 38.24p to 47.01p. Shareholders are to receive a dividend of 35.7p gross against 32.6p.

The board considers that the profit is reasonable in view of the difficult market conditions experienced, particularly during the second half of the year.

Scotcos expands in France

Scotcos, the Glasgow-based packaging food and engineering group, has completed, through its French Company, Scotcos Group Industrie, the purchase of a 3,500 square metre factory, together with 14,000 square metres of additional vacant land, at Mar-saureux, near Paris.

This investment, costing over £200,000, will provide extra production capacity which will enable Scotcos' French companies to increase their sales of machinery for the bottling industry. In 1980 sales of specialised bottling machinery in Europe and North Africa exceeded £1.25m.

Olivetti profits more than doubled

From John Earle Rome, April 1

Olivetti, Europe's leading manufacturer of electronic office equipment, has announced net profits for 1980 of 23,100m lire (£21.2m), more than double the 11,350m lire of 1979. The dividend on ordinary and preferred shares is raised from 100 to 110 lire.

The results mark a further consolidation of recovery since Silvio Carlo de Benedetti took over as chief executive three years ago. He has followed an

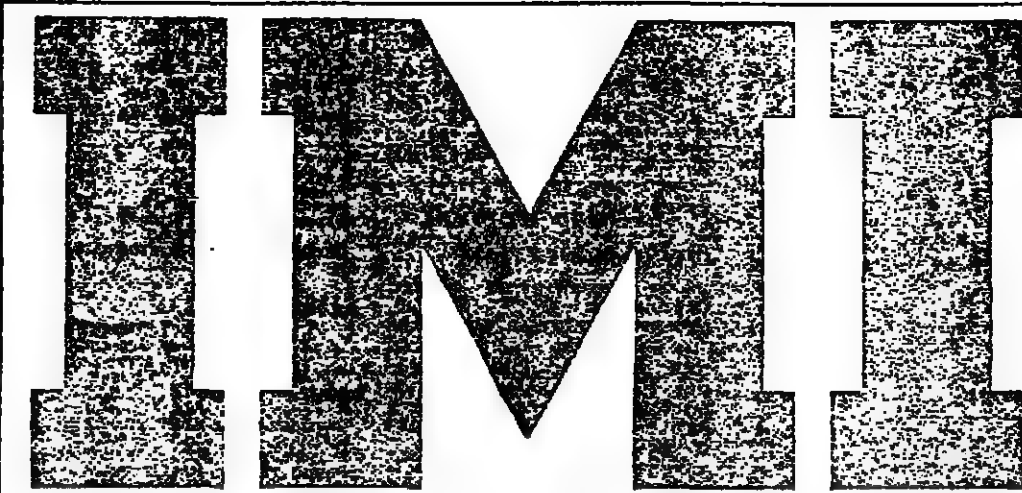
International

aggressive policy which has brought a link with Saint Gobain Pont a Mousson of France, the takeover of Hermos of Switzerland, and the purchase into several North American electronic companies. The workforce has been trimmed to 3,500 from nearly 7,000 in 1975.

Gross earnings before tax and depreciation, have risen from 4,000m lire in 1975 to 60,400m lire in 1979 and 138,000m lire (£59.7m) in 1980.

Net indebtedness of the company, which is based at Varese in Piedmont, was 218,000m lire (£135.5m) at December 31, a fall of 110,000m lire from a year earlier.

The board announced that company turnover in 1980 was up 22.1 per cent, and group turnover up 17.7 per cent.



BUILDING PRODUCTS HEAT EXCHANGE FLUID POWER
GENERAL ENGINEERING FASTENERS REFINED & WROUGHT METALS

Our strength lies in the diversity of the products we make and the markets we serve

IMI's rights issue announced in March will raise £275 million

Sir Michael Clapham, Chairman, reporting a creditable performance in 1980, says:

"Perhaps when 1980 and 1981 are looked back on in future years, companies' performance will be judged not so much by their annual profit figures, important as they are, as by the use they made of the changed industrial environment to adapt themselves to survive and prosper in the harsher and more competitive UK and world market situation to come. I wrote last year that we must not be too impatient, and I fear that the rate of change of work practices, productivity and product ranges,

Capital expenditure by product areas £million

	1979	1980
Building products	3.2	4.0
Heat exchangers	3.0	3.1
Fluid power	3.3	2.3
General engineering	4.9	6.3
Fasteners	0.7	1.1
Refined and wrought metals	4.5	8.2
	17.8	26.0

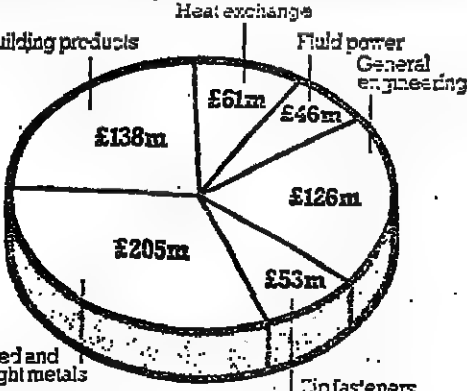
necessary if manufacturing industry is to preserve profitability with a strong pound in a world of recession, has indeed turned out to be beyond our complete achievement. But we are making real and significant progress and are determined to maintain the momentum of our improvement."

Summary of Results

	1980 £'000	1979 £'000
Sales to external customers	628,582	611,977
Profit before taxation	28,240	34,536
Earnings applicable to shareholders	23,492	29,366
Total assets	284,506	281,499
Earnings per share (excluding extraordinary items)	10.8p	15.7p
Dividend per share	4.5p	4.4p

Sir Michael adds: "Maintenance of our 1980 profit performance will depend on some recovery of volume in the second half of 1981, and it is difficult to predict with confidence that this will occur. Nevertheless, unless the present depression deepens even further or unforeseen circumstances arise, we propose to maintain in 1981 the rate of dividend recommended for 1980. I am convinced that IMI has

Sales by product areas 1980



the resources of management, plant and products in diversified but inter-related business areas to prosper as UK industry recovers from its present difficult position."

The Annual Report has a comprehensive survey of IMI's activities. Send for a copy to the Secretary, IMI Limited, PO Box 216, Birmingham B6 7BA.

IMI
means more than metal

Putting the sparkle in diamond prices

So depressed is the diamond market at the moment that last week the Central Selling Organisation was obliged, for the third successive month, sharply to cut the number of stones offered at its sight. But partly because of the action some members of the trade now believe that the summer could see a sudden recovery in prices.

Diamond prices are notoriously difficult to trace. Since each stone is unique, and in the case of gem diamonds is greatly dependent upon the cutter's skill to bring out its full value, comparing like with like is almost impossible. Moreover, there is no market in the sense that one can trade copper or wheat at a quoted price.

That said, prices obviously do fluctuate and nobody would deny that business has been quite bad over the last six months, if not longer. The price of that ideal being—the Platonic diamond so to speak—known in the trade as a one carat, top-grade D-flawless, has slumped to around \$35,000 compared with up to twice as much a year ago. Prices of bigger stones have fallen relatively more.

The importance of the D-flawless is that it is an investment vehicle. Its quality, availability, popular properties and price make the stone an ideal candidate for one of the most active and price-sensitive sectors of the market. Record interest rates, the general recession, and the speculation which drove prices to unprecedented levels at the end of 1979 caused sales to collapse last year. That is why the CSO stepped in.

The CSO is almost as mysterious as the rest of the diamond business. It is not so much a company as a state of mind. The CSO is without legal status as a body and eschews in these enlightened times its original sobriquet of the "syndicate".

It started life in the 1930s at the instigation of Sir Ernest Oppenheimer, father of Mr Harry Oppenheimer, the present chairman of De Beers. His idea was that the world's dis-

Mining

mond producers, of which then as now De Beers was by far the most important, should join together in marketing stones during the great depression, rather than cut each other's throats.

Since then the CSO has been a decisive factor in the market. Although merchants have their horror stories about what happens to those who refuse the CSO's offers, there are times when its intervention to smooth the market is welcomed. So far this can be determined, this is one such occasion.

In retrospect, merchants also accept that the drastic action taken in 1978 to cool speculation was necessary, even if some of their confreres were driven to the wall.

The same time, of course, is to put a floor under prices rather than a ceiling above them. Trade sources indicate that during the first three months of this year Israeli cutters had their allocation of diamonds cut by 85 per cent while allocations to Antwerp cutters were down by 65 per cent and those in New York by 60 per cent. This is much the most savage action the CSO has taken to support diamond prices for many years.

So why the optimism that prices may bounce up again? The first reason is that investment stones have reached sensible prices and that cutters, after running down their stocks, will soon have to start rebuilding them.

A second reason is lower and possibly falling interest rates. If the industrial recession does not deepen internationally, diamond prices are unlikely to decline further. The CSO managers are faced with the delicate task of putting just enough stones onto the market at the next sight to encourage reflation.

Michael Prest
Mining Correspondent

Business appointments

New chairman for Alcan

Mr I. Sachowsky has been nominated chairman of Alcan Aluminium (UK) to succeed Mr D. A. Pina, who will remain on the board.

Mr Hugh W. Laughland has been named Peter Ryle as chairman of Rest Assured. Mr Laughland, who is also chairman of four other companies in the Ryle group, is the former chief executive of Scottish and Universal Investments (now a part of Lonrho) and a former managing director of Scottish Aviation.

Mr W. C. Irving has been made managing director of TI Markland.

Dr J. Stewart is now managing director of the Pigments Division of Ciba-Geigy Plastics and Additives.

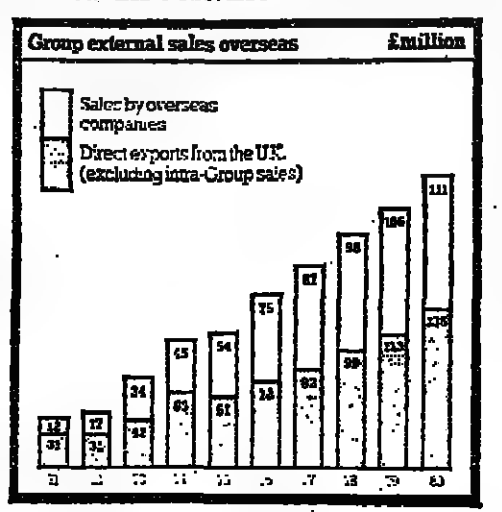
Mr Jack Tatlock, director, Reprocessing Division of British Nuclear Fuels has taken over the new post of assistant managing director. In his new role Mr Tat-

lock will retain overall responsibility for the Reprocessing Division. Mr Roy Pilling, at present general manager of the north west area, joins the board as director, operations, Reprocessing Division.

Mr Robert A. Chereck has been made general manager of the London Branch of First National Bank of Dallas.

Mr E. J. Worlidge has joined the boards of British-American Tobacco Company and British-American Cigarettes. Following on retirement of Mr T. E. Davies Mr R. A. Chereck will assume board responsibility for the legal and secretarial functions. Mr Ricketts has also joined the board of British-American Tobacco Company.

Mr Olive Thornton, chief general manager of Abbe National Building Society, is the new chairman of the Metropolitan Association of Building Societies.



PHOENIX ASSURANCE COMPANY LIMITED

PRELIMINARY PROFIT STATEMENT

RESULTS
The following are the preliminary results of the Phoenix group of companies for the year ended 31st December 1980, subject to audit, together with the audited results for the year 1979.

	1980 £m	1979 £m
PREMIUM INCOME		
General	375.2	355.9
Long-term	108.9	97.8
	484.1	453.7
PROFIT AND LOSS ACCOUNT		
Investment income	49.8	45.3
Underwriting results:		
General	-20.8	-14.1
Long-term	4.5	3.1
	33.7	34.3
Less expenses not charged to other accounts	1.5	2.2
PROFIT BEFORE TAXATION	32.2	32.1
Less: Taxation	12.1	11.4
Minority interests	3.3	2.3
NET PROFIT	16.8	18.4
Less: Dividends	9.0	8.0
Net profit retained	7.8	10.4
Earnings per share	27.8p	30.4p

Despite continuing adverse underwriting conditions in most major markets, with worsening trends in North America and Australia, pre-tax profits were maintained at £32.2 million (£32.1 million in 1979). The strength of sterling in relation to overseas currencies again distorted comparisons. For example, US Dollar transactions are converted at the rate of £2.39 for the year 1980 compared with £2.22 for 1979. After adjustment for currency fluctuations general premium income was 13% higher (8% unadjusted) and investment income advanced by 18% (10% unadjusted).

SOLVENCY MARGIN
At 31st December 1980 group net assets amounted to 65% (1979 55%) of general premium income.

UNDERWRITING
The geographical distribution of the general business is as follows:

	Premiums written 1980 £m	Premiums written 1979 £m	Underwriting balance 1980 £m	Underwriting balance 1979 £m
United Kingdom and Ireland:				
Home fire and accident	147.0	122.8	-6.5	-8.7
Reinsurance subsidiaries	15.7	17.1	-0.8	-1.1
Marine - UK companies	18.5	20.5	-3.0	-0.4
Aviation - UK companies	3.6	2.4	0.4	0.4
	184.8	162.8	-9.9	-7.8
Europe	68.0	70.3	-2.1	-3.4
United States	62.8	63.5	-5.8	-1.7
Canada	17.3	19.0	-1.5	-0.8
Elsewhere overseas	42.1	39.5	-1.3	-0.4
	375.2	355.9	-20.6	-14.1

In the United Kingdom, more favourable experience in the fourth quarter contributed to a home fire & accident result marginally better than that for the previous year. The industrial fire account was profitable. Household business made a loss but improved towards the year end as a result of rating increases, more realistic sums insured and a mild winter. The cost of damage repairs and high personal injury awards contributed to a loss in motor. The marine result reflects the 1978 underwriting year now closed but includes provision to meet exceptionally heavy claims expenditure in the underwriting year 1979 yet to be closed.

In the United States, despite inflation and increased frequency of claims, competitive pressures kept rates at inadequate levels. There is little indication of relief in 1981. The operating ratio deteriorated from 101.6 in 1979 to 107.9 in 1980. Similar features are in evidence in Canada and have resulted in heavy losses for the industry as a whole.

In Australia where trading conditions remain difficult a substantial loss was recorded. Results for Belgium and the Netherlands show a welcome improvement but in Spain, after a more encouraging trend in 1979, the outcome for 1980 was disappointing. Denmark is again earning good profits.

The life department has made an excellent contribution to the year's results. Growth has been maintained despite the general economic conditions and new sums assured exceeded £2,700 million (£2,000 million in 1979).

DIVIDEND
The directors recommend a final dividend of 8.4p (1979 7.5p) per share at a cost of £5.1m (1979 £4.5m) to be paid on 1st July 1981 to members on the register at the close of business on 1st June 1981. With the interim dividend of 6.5p already paid this represents a 12% increase over the dividends declared for 1979.

ANNUAL GENERAL MEETING
The annual general meeting will be held on Wednesday, 27th May 1981 at 12 noon. The Report to shareholders will be issued on 1st May.

Wall Street

The Wall Street and Canadian stock prices given in the table relate to Wednesday's close. Lat publication is caused by the change to British Summer Time. This will continue until Easter Daylight Time begins in the United States.

added 40 to 89, Volume leader American Cyanamid wants to sell its paper at a forest-based assets and reinvest the money through a significant acquisition in a different business. There was no news on March 24, although the mentioned favorably in an otherwise bearish pre-commentary on the drug group.

Active Sterling Drug gained 1/2, 253 and SmithKline 1/4 to 787, but Johnson & Johnson fell 1 1/2 to 1023 and Amgen 1/2 to 532.

Johns-Manville gained 1 1/2 to 212 and Illinois 1/4 to 312. Analysts said those two companies were off more similar to American Cyanamid.

Engelhard Minerals dropped 1/2 in its first trading session, announcing plans to split into two publicly held companies.

[illegible][illegible][illegible]

Exxon Corp	88 1/2	87 1/2	Phillips 66	31 1/2	31 1/2	Essex	8 1/2
Fed Dept Stores	38 1/2	37 1/2	Phillips Petrol	46 1/2	45 1/2	Steel Cos	23 1/2
Firestone	12 1/2	12 1/2	Polaroid	20	20 1/2	Thompson N A	2 1/2
Fst Chicago	16 1/2	16 1/2	PPG Ind	8 1/2	8 1/2	Walker Hiram	3 1/2
Fst Nat Boston	4 1/2	3 1/2	Procter Gamble	7 1/2	7 1/2	WCT	14 1/2

• Ex div. • Auked. • Ex distribution. • Hld. • Market closed. • New issue • Stock.
 • Traded. • Unquoted.

Foreign exchange - Starting, spot
\$1.00 = 20.970; 12-month, 20.950;
12.25001; Canadian dollar 1.1628
1.1625.

The Dow Jones stock commodity index
was 418.03 (418.58). The treasury note

was 326.52 - 328.97.
The 10-year Treasury note was 317.45 - 318.75.
The 15-year Treasury note was 317.45 - 318.75.
The 20-year Treasury note was 317.45 - 318.75.
The 25-year Treasury note was 317.45 - 318.75.
The 30-year Treasury note was 317.45 - 318.75.
The 35-year Treasury note was 317.45 - 318.75.
The 40-year Treasury note was 317.45 - 318.75.
The 45-year Treasury note was 317.45 - 318.75.
The 50-year Treasury note was 317.45 - 318.75.
The 55-year Treasury note was 317.45 - 318.75.
The 60-year Treasury note was 317.45 - 318.75.
The 65-year Treasury note was 317.45 - 318.75.
The 70-year Treasury note was 317.45 - 318.75.
The 75-year Treasury note was 317.45 - 318.75.
The 80-year Treasury note was 317.45 - 318.75.
The 85-year Treasury note was 317.45 - 318.75.
The 90-year Treasury note was 317.45 - 318.75.
The 95-year Treasury note was 317.45 - 318.75.
The 100-year Treasury note was 317.45 - 318.75.

[illegible][illegible]

The International Coffee Organisation (ICO) Working Group on indicator prices has finalised details of its proposal that the ICO should replace the 1976 composite indicator price, which currently triggers export quotas, with the 1979 composite indicator, to be effective from October 1, 1981, the ICO delegate reported in London yesterday.

The 1979 indicator is more widely based since it takes into account market prices in Europe as well as New York.

The Working Group would report on its progress at the ICO meeting in London in August or September.

Both composite indicators refer only to Robusta and milds coffees, whereas under a selective system unwashed Arabicas (Brazilian) and Colombian would also have their own indicator price.

Eurosyndicat

The Eurosyndicat Index on European share prices was put provisionally at 152.03 on March 1 against 151.55 a week earlier.

Indices	Bank of England Guaranty Index	Morgan Guan- tanty Index	Dollar Spot Rates
100.2	-0.2		* Ireland 1.7330-1.1
US dollar 99.0	-4.3		* Canada 1.1331-1
Canadian dollar 98.0	-4.3		2.3230-2
Schilling 134.9	-10.3		Netherlands 34.44-4
Belgian franc 106.1	-4.3	122.7	Belgium 2.6100-2
Danish 82.8	-9.5		2.6104-2
Deutsche mark 121.6	+11.5		West Germany 1.73-1
Swiss franc 126.2	-7.6		Portugal 85.00-2.05
£ sterling 114.9	-28.0		Spain 1047-1
French franc 132.6	-7.6		Italy 1.9350-1
Lira 92.7	-6.0		France 5.8920-1
Yen 143.3	+28.8		Sweden 1.9250-5
			Japan 1.21-25.21
			Australia 1.5350-1.1

	ECU currency central rates	against ECU	% change from central rates	% change adjusted ^a	divergence limits
Belgian franc	40.3398	43.5477	+1.84	+1.83	1.63
Danish krone	4.1817	4.8073	+1.50	+1.50	1.54
German D-mark	2.5402	2.9321	+0.38	+0.38	1.11
French franc	5.98526	6.55636	+0.17	+0.16	1.24
Irish pound	3.7815	4.2158	+0.58	+0.59	1.25
Irish punt	0.88245	0.95928	+1.48	+1.47	1.41
Italian lire	1.93638	1.96028	+0.19	+0.17	0.98

^a % changes are for the ECU therefore positive change denotes a
 currency devalued against sterling's weight in the ECU, and for the lira's
 divergence limits.

Adjustment calculated by The Times.

Euro-\$ Deposits

(%) calls, 1 $\frac{3}{4}$ -1 $\frac{1}{2}$ %; seven days, 1 $\frac{3}{4}$ -1 $\frac{1}{2}$ %; one month, 1 $\frac{3}{4}$ -1 $\frac{1}{2}$ %; three months, 1 $\frac{1}{2}$ -1 $\frac{1}{4}$ %; six months, 1 $\frac{1}{4}$ -1 $\frac{1}{4}$ %.
Gold
 Gold fixed: am. \$616.78 (an sw. pr. \$514.25 close, \$617.50).
 Kruggerand (per coin): \$33 (\$236.50-238.00).
 Sovereigns (new): \$129-131 (M. \$8.00).

to disc	Australia	1.9190-1.9330
to disc	Bahrain	0.9430-0.9460
to disc	Finland	9.0775-9.1175
to disc	Greece	113.25-115.25
to disc	Hongkong	11.8295-11.8695
to disc	Iran	Not available
to disc	Kuwait	0.6130-0.6160
to disc	Malaysia	5.0865-5.1165
to disc	Mexico	52.40-53.90
to disc	New Zealand	2.4340-2.4540
to disc	Saudi Arabia	7.4855-7.5155
to disc	Singapore	4.8530-4.8850

Money Market Rates

Bank of England M.L.R. 12%
(Last changed 10/3/81)

Clearing Banks Base Rate 12%

Discount Mkt Loans%
Overnight: High 11% Low 10%

Week Fixed: 12

Treasury Bills (Dis%)	
Buying	Selling
2 months 11%	2 months 11%
3 months 11%	3 months 11%

Local Authority Bonds			
1 month	12 $\frac{1}{2}$ -13 $\frac{1}{2}$	7 months	12 $\frac{1}{2}$ -12 $\frac{3}{4}$
3 months	12 $\frac{1}{2}$ -12 $\frac{3}{4}$	8 months	12 $\frac{1}{2}$ -12 $\frac{3}{4}$
4 months	12 $\frac{1}{2}$ -12 $\frac{3}{4}$	9 months	12 $\frac{1}{2}$ -12 $\frac{3}{4}$
4 months	12 $\frac{1}{2}$ -13 $\frac{1}{4}$	10 months	12 $\frac{1}{2}$ -12 $\frac{3}{4}$
5 months	12 $\frac{1}{2}$ -13 $\frac{1}{4}$	11 months	12 $\frac{1}{2}$ -12 $\frac{3}{4}$
6 months	12 $\frac{1}{2}$ -13 $\frac{1}{4}$	12 months	12 $\frac{1}{2}$ -12 $\frac{3}{4}$
Secondary Mkt. GO Bonds (%)			
1 month	12 $\frac{1}{2}$ -12 $\frac{3}{4}$	6 months	12 $\frac{1}{2}$ -13
3 months	12 $\frac{1}{2}$ -13 $\frac{1}{4}$	12 months	12 $\frac{1}{2}$ -13 $\frac{1}{4}$
Local Authority Market (%)			
2 days	12 $\frac{1}{2}$	3 months	12 $\frac{1}{2}$
7 days	12 $\frac{1}{2}$	6 months	12 $\frac{1}{2}$
1 month	12 $\frac{1}{2}$	1 year	12 $\frac{1}{2}$
Interbank Market (%)			

Overnight: Open 12-11³⁰ Close 11³⁰
 1 week 12³⁰-12³⁰ 6 months 12³⁰-12³⁰
 1 month 12³⁰-12³⁰ 9 months 12³⁰-12³⁰
 3 months 12³⁰-12³⁰ 12 months 12³⁰-12³⁰

First Class Finance Houses (Mkt. Rate 4%)
 3 months 12³⁰ 6 months 12³⁰

Finance House Base Rate 13%

Funds

1980/01	1980/01
---------	---------

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[illegible]

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British Museum

The collections of the Department of Prints and Drawings consist primarily of drawings and prints illustrating the history and development of the graphic arts, from the end of the Middle Ages in Europe and in the post-Colombian Americas.

The Keeper is responsible for the administration of the Department: the care, improvement and cataloguing of its collections; the maintenance of its public services (including exhibitions and publications); and the direction of scholarly work by its staff.

Candidates, normally aged between 35 and 55, must be of high academic standing and preferably be recognised specialists in one of the fields covered by the Department. Administrative ability is essential, and practical museum experience advantageous.

SALARY (under review) as Curator Grade A £17,515-£19,260. Starting salary according to qualifications and experience. Non-contributory pension scheme.

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LEGAL NOTICES

1980 Fallo 550
The District of Justice
in Banco Domingo, Admiralty
Court, has hereby given to all
persons who are parties to the
cause entitled "MUTUAL ASSURANCE
CORPORATION (INCORPORATED)
(HERNANDEZ) A Limited," under
the terms of the discharge or
order of the Court, notice by
this publication, that it will
act on all from the 1st of Elmi V.
of the month of May, 1978, there-
after, unless the said action is
part of Justice, 1980 Falls 600.
Under the said Union, the High
Court of Justice, 1980 Falls 600.
The Mutual Assurance Corporation
(Incorporated), Limited,
and The Great Warrimoo
Limited, have been named as
defendants in a decree was made on
the 1st of March, 1961, pursuant to
an application of the Plaintiff
to the Court, 1980 Falls 600.
The Plaintiff's liability of the Plaintiff
under the discharge or order of the Court
for the sum of \$250,000, less
costs and allowing until the 1st
of March, 1961, for the filing of
objections, and to those persons who
entitled and desired to apply
for the discharge and setting off
proceedings the issue of the writ
of habeas corpus and setting off
proceedings to set the decree aside.

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their business. Write to
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100, New Canaan, Conn.
06840.

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of the above property is
and is to be required
to be made by or for the
benefit of the said
company and of the said
much time or place as shall be
determined by the said
company and thereat will be ex-
posed for sale by public
auction made before such Deeds
be issued.

This 20th day of March
1948.

J. J. BUCHNER, F.C.A.,

BARNES & CASH Limited and
COMPANIES ACT, 1948
notice to holders of shares
of the said company. The
office of the said Companies
Act, a MEETING of the
said company will be held at
New York City, New York
on the 23rd day of March
1948, at 2:00 p.m. on
the 23rd day of March, 1948,
at the office in the afternoon,
for the purpose of the said
sections 205 of the said Act.

May, Minimum 3 months. Ex-
perience and/or background. Busy
active household in Holland Park
area. Write to Mrs. J. J. Bachner,
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New Canaan, Conn. Tel. 01-062
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Spartan lounge, beautiful master bedroom with magnificent cupboards and canopy, and ornamental fireplace. Bathrooms, tiled throughout. Fitted carpets throughout.

Leasings £24,950

Tel: Brighton 727503 (even)

CENTRAL FLAT, W1

WITH CHARACTER

Comprising of 1 bedroom, lounge with Victorian fireplace, fully equipped kitchen with oak beamed ceiling, bathroom, carpet throughout. C.M.H. Tiles decorated throughout.

87 yr. lease. £35,000 a.n.o.

Tel.: S30 8806

MAYFAIR—3rd floor, 2 rooms, k & b, c & e, low ceilings, 50' lease, £17,500. Tel. 01-230 9392.

Spacious lounge, beautiful master bedroom with magnificent cupboards and canopy, and ornamental fireplace. Bathrooms, tiled throughout. Fitted carpets throughout.

Leasings £24,950

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LONDON FLATS

SW1—Nr. Piccadilly/Victoria tube. Quiet ground floor 1 br flat. Purchased Feb 1990, facing onto private courtyard. Fully modernised, service £100 m. a. 07 year lease. Tel. 01-261 1000

10 s.m.-11 p.m. £28,000 a.n.d.

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CENTRAL FLAT, W1

WITH CHARACTER

Comprising of 1 bedroom, lounge with Victorian fireplace, fully equipped kitchen with oak beamed ceiling, bathroom, carpet throughout. C.M.H. Tiles decorated throughout.

87 yr. lease. £35,000 a.n.o.

Tel.: S30 8806

MAYFAIR—3rd floor, 2 rooms, k & b, c & e, low ceilings, 50' lease, £17,500. Tel. 01-230 9392.

Spacious lounge, beautiful master bedroom with magnificent cupboards and canopy, and ornamental fireplace. Bathrooms, tiled throughout. Fitted carpets throughout.

Leasings £24,950

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PERSONAL CHOICE

Broadcasting Guide

Edited by Peter Davalle

TELEVISION

BBC 1

6.40 Open University: Women Beware Women, with Court Masque, 7.43 Handicapped in the Community. Closedown at 8.10.

9.00 For Schools, Colleges: Geography: Europe from the Air, 9.30 News, 10.10 Merry-go-Round, 10.35 Scene: On holiday, 11.05 News and Far. Using the elements, 11.30 Links between Ireland and Britain, 11.55 Behind the Sea: the changing coastline. Closedown at 12.20.

12.45 News, 1.00 Pebble Mill at One: A history of midwifery in Britain, marking the centenary of the foundation of the Royal College of Midwives. The question posed is: Is it better to have a baby at home than in hospital? 1.45 Bod: Bod and Breakfast.

2.15 For Schools, Colleges: The story of Lieutenant Kije, 2.40 Television Club: A Place Like Home?

3.00 Claire Rayner's Casebook: Interviews with a couple who have a disturbed teenage daughter, and with a woman who has carried the burden of caring for her father for 30 years (R). Closedown at 3.15.

3.55 Play School: Why Gallagher's I Wish I Could Whistle, told by Carmel Chell and Ben Thomas. Also on BBC 2 at 11.00.

4.30 Winsome Witch cartoon. Prince of a Punt, 4.25 Jackanory: Sheila Stiefel with another reading from Forrest Wilson's Super Gran, 4.40 Scooby and Scrappy Doo: cartoon. Twenty Thousand Screams Under the Sea.

5.00 John Craven's Newsround, 5.05 Studio 5 with George Fenn and his band. They play Mr Fame's new song which accompanies the appearance of Muriel in Tony Hart's Wednesday afternoon programme, 5.35 Fred Basset: Training Session (R).

5.40 News: with Richard Whitmore, 5.55 Regional news magazines. All regions, combined at 6.20 for Nationwide, which includes: Great Britain, presented by David Parry; News from BBC Wales; 6.35 Tomorrow's World. A robot birth at sensitive touch as a human hand, and from America, a new personal security kit which includes a lie detector.

7.20 Top of the Pops: Simon Bates introduces the top-selling records, 8.00 Hi-De-Hi! Final programme in this comedy series about a holiday camp. Jeffrey (Simon Cadell) and his secret double, 8.25 The News.

8.30 News: Ronnie Corbett as the mother-in-law. There is a chance for him to show a flat on the TV screen, but mother (Barbara Lott) won't think of it.

9.00 News: with Peter Woods.

9.25 A Spy at Evening: First episode in a four-part dramatization (by David Humphries) of Donald James' thriller set in Britain in the near future. James Laurensen plays a former intelligence agent caught up in a deadly clash between extremists on the right and left. With Patrick Allen, Hildegarde Neil.

10.15 Question Time: Robert McKinnon (moderator) takes over Robin Day's chairing. The team consists of Moss Evans, the transport workers' leader, and the former Liberal leader, Baroness Masham; and Norman Tebbit MP, the Minister of State for Industry.

10.20 Kojak: The FBI opposes the Kojak's investigations into the killing of a police officer.

11.10 Weather forecast.

BBC 1 Variations: BBC Cymru: 10.10-10.35 Am Cymru, 10.35-10.55 Newydd, 10.55-11.15 Am Cymru, 11.15-11.35 Newydd, 11.35-11.55 Am Cymru, 11.55-12.15 Newydd, 12.15-12.35 Am Cymru, 12.35-12.55 Newydd, 12.55-1.15 Am Cymru, 1.15-1.35 Newydd, 1.35-1.55 Am Cymru, 1.55-2.15 Newydd, 2.15-2.35 Am Cymru, 2.35-2.55 Newydd, 2.55-3.15 Am Cymru, 3.15-3.35 Newydd, 3.35-3.55 Am Cymru, 3.55-4.15 Newydd, 4.15-4.35 Am Cymru, 4.35-4.55 Newydd, 4.55-5.15 Am Cymru, 5.15-5.35 Newydd, 5.35-5.55 Am Cymru, 5.55-6.15 Newydd, 6.15-6.35 Am Cymru, 6.35-6.55 Newydd, 6.55-7.15 Am Cymru, 7.15-7.35 Newydd, 7.35-7.55 Am Cymru, 7.55-8.15 Newydd, 8.15-8.35 Am Cymru, 8.35-8.55 Newydd, 8.55-9.15 Am Cymru, 9.15-9.35 Newydd, 9.35-9.55 Am Cymru, 9.55-10.15 Newydd, 10.15-10.35 Am Cymru, 10.35-10.55 Newydd, 10.55-11.15 Am Cymru, 11.15-11.35 Newydd, 11.35-11.55 Am Cymru, 11.55-12.15 Newydd, 12.15-12.35 Am Cymru, 12.35-12.55 Newydd, 12.55-1.15 Am Cymru, 1.15-1.35 Newydd, 1.35-1.55 Am Cymru, 1.55-2.15 Newydd, 2.15-2.35 Am Cymru, 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